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11 SEP 26 PM 1:40  
DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

K. SALY  
EXAMINER  
SEP 27 2011

## COVER LETTER

**TO: Registration Section  
Division of Corporations**

**SUBJECT: VENTURE REAL ESTATE CAPITAL LLC**

Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

**ERICK MAGNO, ESQ.**

Name of Person

**ERICK MAGNO, P.L.**

Firm/Company

**1401 BRICKELL AVENUE, UNIT 520**

Address

**MIAMI, FLORIDA 33131**

City/State and Zip Code

**Emagno@magnolaw.com**

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

**Erick Magno**

at ( **305** ) **379-4400**

Name of Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:

- |  |   |   |  |
|--|---|---|--|
| <input type="checkbox"/> \$125.00 Filing Fee | <input type="checkbox"/> \$130.00 Filing Fee &<br>Certificate of Status | <input type="checkbox"/> \$155.00 Filing Fee &<br>Certified Copy<br>(additional copy is enclosed) | <input checked="" type="checkbox"/> \$160.00 Filing Fee,<br>Certificate of Status &<br>Certified Copy<br>(additional copy is enclosed) |
|--|---|---|--|

**Mailing Address**

Registration Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

**Street/Courier Address**

Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

EFFECTIVE DATE  
9-23-2017

## ARTICLES OF ORGANIZATION

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In compliance with the requirements of Chapter 608, F.S., and for the purposes of forming a limited liability company in Florida, the undersigned desire to form a limited liability company according to the following Articles of Organization.

1. **Company Name**

The name of the company is **VENTURE REAL ESTATE CAPITAL LLC** (the "Company").

2. **Duration**

The duration of the Company is perpetual.

3. **Registered Office and Registered Agent**

The street address of the initial registered office is 1401 Brickell Avenue, Suite 520, Miami, Florida, 33131. The name of the initial Registered Agent at this Registered Office is Erick Magno.

4. **Street Address of the Principal Office**

The street address of the principal office is 1110 Brickell Avenue, Suite 430, Miami, FL 33131.

The mailing address of the principal office is the same as the street address.

5. **Purpose**

Any and all lawful business purpose.

6. **Initial Manager**

The initial Manager will consist of one Manager. The name and address of the person who is to serve as Manager until the first annual meeting of the Members of the Company or until successors are elected and qualified is set out below.

| Name                | Address                         | City  | State   | Zip Code |
|---------------------|---------------------------------|-------|---------|----------|
| Tundra Capital Ltd. | 1110 Brickell Avenue, Suite 430 | Miami | Florida | 33131    |

7. **Authorized Capital**

The aggregate total number of all membership units ("Units") that the Company is authorized to issue is 50,000.

**Class A Units**

The Company is authorized to issue a total number of 49,900 Class A Units and the par value of each Class A Unit is \$0.01 US Dollars.

The Class A Units shall be non-redeemable, non-voting Units and will have the following rights and privileges attached to them and shall be subject to the following conditions and limitations:

- a. The holders of Class A Units will be entitled to receive, as and when declared by the Manager out of the monies of the Company properly applicable to the payment of distributions, cash distributions, at the rate to be set by the Manager.
- b. Subject to the rights and privileges attached to the Class B Unit holders, in the event of the liquidation, dissolution or winding up of the Company or other distribution of its net

assets among the members by way of repayment of capital, the holders of the Class A Units will be entitled to receive and share equally in the net assets of the Company.

- c. The Class A Units may from time to time be issued as a class without series or, may from time to time be issued in one or more series. If the Class A Units are issued in one or more series the Manager may from time to time, by resolution before issuance, fix the number of Units in each series, determine the designation and fix the rights, privileges, restrictions, limitations and conditions attaching to the Units of each series but always subject to the limitations set out in the Articles of Organization.
- d. The holders of Class A Units will not have any voting rights with respect to the Company.

#### **Class B Units**

The Company is authorized to issue a total number of 100 Class B Units and the par value of each Class B Unit is \$0.01 US Dollars.

The Class B Units shall be non-redeemable, non-voting Units and will have the following rights and privileges attached to them and shall be subject to the following conditions and limitations:

- a. The holders of Class B Units will be entitled to receive, as and when declared by the Manager out of the monies of the Company properly applicable to the payment of distributions, cash distributions, at the rate to be set by the Manager.
- b. Subject to the rights and privileges attached to the Class A Unit holders, in the event of the liquidation, dissolution or winding up of the Company or other distribution of its net assets among the members by way of repayment of capital, the holders of the Class B Units will be entitled to receive and share equally in the net assets of the Company.
- c. The Class B Units may from time to time be issued as a class without series or, may from time to time be issued in one or more series. If the Class B Units are issued in one or more series the Manager may from time to time, by resolution before issuance, fix the number of Units in each series, determine the designation and fix the rights, privileges, restrictions, limitations and conditions attaching to the Units of each series but always subject to the limitations set out in the Articles of Organization.
- d. The holders of Class B Units will together have unlimited voting rights. The holders of Class B Units will be entitled to one vote for each Class B Unit held, and will be entitled to receive notice of and to attend all meetings of the members of the Company.

#### **8. Restrictions on Transfer and Other Rules**

Except as otherwise set forth in the Limited Liability Company Operating Agreement of the Company, no Units of the Company will be transferred without the approval of the Manager of the Company either by a resolution of the Manager passed at a Manager meeting or by an instrument or instruments in writing signed by the Manager.

#### **9. Preemptive Rights**

The members of the Company have the preemptive right to purchase any new issue of Units in proportion to their current equity percentage. A member may waive any preemptive right. Any waiver by a member does not affect any future preemptive rights of that member.

10. **Fiscal Year End**

The fiscal year end of the Company is December 31st.

11. **Indemnification of Officers, Directors, Employees and Agents**

The Manager, officers, employees and agents of the Company will be indemnified and held harmless by the Company and its members from and against any and all claims of any nature, whatsoever, arising out of the individual's participation in the affairs of the Company. The Manager, officers, employees and agents of the Company will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the individual or the breach by the individual of any provisions of Limited Liability Company Operating Agreement of the Company.

12. **Limitation of Liability**

The Manager and officers of the Company will not be personally liable to the Company or its members for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope of authority conferred or implied by the Articles of Organization or by the Company. The Manager and officers will be liable for any expenses or damages incurred by the Company or its members resulting from any and all acts or omissions involving fraud or intentional wrongdoing.

13. **Effective Date of Company**

The effective date for this Company shall be September 23<sup>rd</sup>, 2011.

14. **Consent of Appointment by Registered Agent**

Having been named as Registered Agent to accept service of process for the above named company at the place designated in this Articles of Organization, I am familiar with and accept the obligations of the appointment as Registered Agent and agree to act in this capacity.

Consenting Agent's Signature:

Printed Name:

Date:

Erick Magno

September 23<sup>rd</sup>, 2011.

15. **Incorporator**

The name and address of the incorporator of Venture Real Estate Capital LLC is set out below.

| Name              | Address                    | City  | State   | Zip Code |
|-------------------|----------------------------|-------|---------|----------|
| Erick Magno, P.L. | 1401 Brickell Avenue, #520 | Miami | Florida | 33131    |

16. **Execution**

I, the undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, do make, file and record this document, and do certify that the facts stated in this document are true, and I have accordingly set my hand to this document this 23<sup>rd</sup> day of September, 2011.

Erick Magno, P.L. (Incorporator)

By:

Erick Magno

17. **Filer Contact Information**

In case of filing difficulties, please contact:

Name of Filer: Erick Magno PL

Telephone Number: (305) 379-4400

Address: 1401 Brickell Avenue, Suite 520, Miami, Florida, 33131