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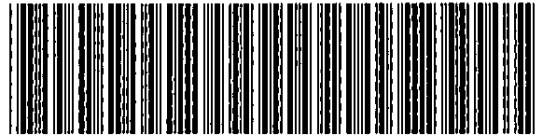
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J. SAULSBERRY  
EXAMINER  
JAN 25 2013



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I200000000195

REFERENCE : 504954 7912973

AUTHORIZATION :

*[Signature]*

COST LIMIT : \$ 125.00

ORDER DATE : January 23, 2013

ORDER TIME : 9:50 AM

ORDER NO. : 504954-005

CUSTOMER NO: 7912973

DOMESTIC FILING

NAME: 407 FRONT STREET INVESTMENTS,  
LLC

EFFECTIVE DATE:

\_\_\_\_ ARTICLES OF INCORPORATION  
\_\_\_\_ CERTIFICATE OF LIMITED PARTNERSHIP  
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

\_\_\_\_ CERTIFIED COPY  
XX PLAIN STAMPED COPY  
\_\_\_\_ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Carina L. Dunlap - EXT. 52951

EXAMINER'S INITIALS: \_\_\_\_\_

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**ARTICLES OF ORGANIZATION  
OF**

**407 FRONT STREET INVESTMENTS, LLC**

We, the undersigned, hereby form and create a limited liability company pursuant to Chapter 608 and Florida Statute 608.407 of the laws of the State of Florida, do hereby execute and adopt these Articles of Organization to be filed with the Florida Department of State and do hereby state and certify the following:

**ARTICLE I - NAME OF LIMITED COMPANY**

In accordance with Florida Statute 608.406, the limited liability company's name shall be "407 FRONT STREET INVESTMENTS, LLC".

**ARTICLE II - PERIOD OF DURATION OF LIMITED COMPANY**

This limited liability company shall have a duration of ninety-nine (99) years from the effective date of these Articles of Organization. This limited liability company's existence shall begin at the date and time when these Articles of Organization are filed with the Florida Department of State, all in accordance with Fla. Stat. '608.409(1).

**ARTICLE III - LOCATION OF PRINCIPAL OFFICE**

The mailing and street address of this limited liability company's principal office is as follows:

**Mailing Address/Street Address:**

423 Front Street  
Key West, Florida 33040

**ARTICLE IV - REGISTERED OFFICE AND REGISTERED AGENT**

The street address of this limited liability company's initial registered address in the State of Florida is 423 Front Street, Key West, Florida 33040. The name of the registered agent at such registered office is CHARLES ITTAH.

**ARTICLE V - ADMISSION OF NEW MEMBERS**

Members may admit additional new Members in compliance with the terms and conditions of this article. A new Member may be admitted into this limited liability company only if (i) such new Member acquires ownership units in this limited liability company, (ii) any first refusal rights or other restrictions on ownership unit transferability granted under any operating agreement then in effect governing this limited liability company are complied with, (iii) such new Member agrees to comply with any operating agreement then in effect governing this limited liability company and (iv) such new Member executes such instruments as the other Members determine are necessary or desirable to effect such admission and to confirm the agreement of the person or entity being admitted as a new Member to be bound by all the covenants, terms and conditions of these Articles of Organization and any operating agreement then governing this limited liability company then in effect. Said new Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount commensurate with the formula prescribed in Article IX hereof. In accordance with Florida Statute 608.4211(5)(or successor section), any Member who fails to make a required capital contribution under the terms of the Operating Agreement shall forfeit

such defaulting Member's membership interest and such individual shall not become a Member of this limited liability company.

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**ARTICLE VI - CLASSES OF MEMBERS; SHARING OF PROFITS AND LOSSES**

Pursuant to Florida Statutes 608.4231(1) and 608.4261, this limited liability company may have different classes of Members having such relative rights, powers and duties as specified in the Operating Agreement, including differences among such classes of Members for sharing of profits and losses. In accordance with Florida Statute 608.4261, the profits and losses of this limited liability company shall be allocated among Members as so specified in the Operating Agreement; provided, however, that if the Operating Agreement does not provide for, or is silent as to, the allocation of profits and losses among Members, profits and losses shall be allocated on the basis of capital contributions made by each Member to the extent that such contributions have been received by the limited liability company and have not been returned; provided further, however, that in all events the Operating Agreement may specifically contain special allocations of profits and losses among different classes of Members. Further, in accordance with Florida Statute 608.4231, these Articles and/or the Operating Agreement may limit any Members' or class of Members' ability to vote on certain items such as the composition of management as set forth in Article VIII hereof.

**ARTICLE VII - CONTINUATION OF BUSINESS**

The remaining Members of this limited liability company are specifically given the right to continue the business upon the death, retirement, resignation, expulsion, bankruptcy or

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DADE COUNTY FLORIDA

dissolution of a Member or the occurrence of an event which terminates the continued membership of a Member in this limited liability company; it being the intent of the Members hereunder that the existence of this limited liability company be for the term of years set forth in Article II hereof. Notwithstanding Florida Statute 608.4237 to the contrary contained, no Member of this limited liability company shall cease to be a Member of the limited liability company merely because such Member (i) makes an assignment for the benefit of creditors, (ii) files a voluntary petition in bankruptcy, (iii) is adjudicated bankrupt or insolvent, or has entered against such Member an order for relief, in any bankruptcy or insolvency proceeding or (iv) files any petition seeking reorganization, liquidation or dissolution because of the Member's debts.

#### **ARTICLE VIII - COMPOSITION OF MANAGEMENT**

This limited liability company shall be managed by three (4) Managers, SHLOMO D'JAMAL, CHARLES ITTAH, EIZIK SHVERO and URI GAMAL, during their lifetimes and no other persons or individuals shall have the right to so manage this Limited Liability Company unless SHLOMO D'JAMAL, CHARLES ITTAH, EIZIK SHVERO and URI GAMAL, or their survivor, resigns, dies, voluntarily retires or consents in writing to a successor Manager. Accordingly, this Limited Liability Company is to be a Manager-managed company as set forth in Florida Statute 608.407(d) and shall be so managed by SHLOMO D'JAMAL, CHARLES ITTAH, EIZIK SHVERO and URI GAMAL until all have resigned, died, or retired, or consent to a Successor Manager. Upon the resignation, death, or retirement, or written consent to a successor Manager, of SHLOMO DJAMAL, CHARLES ITTAH, EIZIK SHVERO or URI GAMAL, in such event, a successor Manager shall be selected (i) in accordance with any then

adopted operating agreement governing this Limited Liability Company or (ii) if no such operating agreement has been so adopted, by majority percentage vote of members holding a majority of Units in this Limited Liability Company. In accordance with the foregoing, the names and addresses of the Managers of this Limited Liability Company are:

<u>Name of Manager</u>	<u>Address</u>
SHLOMO D=JAMAL	423 Front Street Key West, Florida 33040
CHARLES ITTAH	423 Front Street Key West, Florida 33040
URI GAMAL	423 Front Street Key West, Florida 33040
EIZIK SHVERO	423 Front Street Key West, Florida 33040

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KEY WEST, FLORIDA

Notwithstanding anything to the contrary contained in Florida Statute 608.426 (or successor section) the Managers shall have sole discretion in making decisions to make distributions to members from this Limited Liability Company. Furthermore, since this limited liability company is to be a manager-managed company, the Manager or Managers herein named shall have all of the rights afforded under Florida Statute 608.422(4)(b) (or successor statute); and the rights afforded the Manager or Managers hereunder shall not be abridged by any subsequent amendments to this limited liability company's operating agreement.

### **ARTICLE IX – OWNERSHIP UNITS**

The maximum number of ownership units that this limited liability company is authorized to have outstanding is ten thousand (10,000) units, which may be divided into different classes or groups in accordance with Florida Statute 608.4231(1); provided, however, that the total maximum aggregate number of ownership units of all classes shall not exceed ten thousand (10,000) units. The Manager shall determine the number and class of each unit; provided, however, that if a class of units is prescribed to any Member in the Operating Agreement, that Member shall receive the class and number of units as so assigned in the Operating Agreement. This limited liability company is not obligated to issue all of its authorized outstanding units but rather may issue to initial Members a portion of its authorized ownership units and reserve a portion of such ownership units for future authorization to future Members, if any. Each of such ownership units shall represent the ownership of that percentage of the total units of that class outstanding at any time as is the equivalent of the ratio in which one is the numerator and the total number of units of that class outstanding is the denominator. Each Member of each class shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount specified in the Operating Agreement or as specified in Article VI of these Articles if the Operating Agreement is silent as to that matter.

### **ARTICLE X - PURPOSE OF LIMITED LIABILITY COMPANY**

The purpose for which this limited liability company is formed is to engage in any lawful acts or other activities for which limited liability companies may be formed under Chapter 608 of



the Florida Statutes. Additionally, this limited liability company shall engage in the ownership, investment in, purchase, sale and improvement of real estate and investments in other financial ventures.

#### **ARTICLE XI - OPERATING AGREEMENT**

This limited liability company may adopt an "Operating Agreement" which shall govern the operations of this limited liability company, shall prescribe the method for electing managers and designating successors (except as provided in Article VIII hereof), shall, if the Members so elect, grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members. Such Operating Agreement shall comply with provisions of Florida Statute 608.423; provided, however, that any amendment or alternation of the Operating Agreement of this limited liability company shall strictly comply with any amendment procedure contained in the Operating Agreement unless all Members unanimously otherwise agree in writing. The provisions of Chapter 608 of the Florida Statutes entitled the Florida Limited Liability Company Act shall govern this limited liability company except to the extent overridden by specific provisions of any Operating Agreement then governing this limited liability company.


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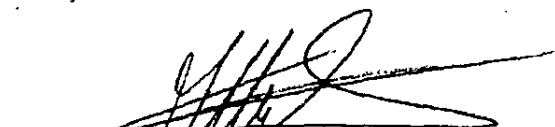
IN WITNESS WHEREOF, the undersigned, a member of this limited liability company  
has executed these Articles of Organization on this 23<sup>rd</sup> day of January, 2013.

407 Front Street Investments, LLC, a Florida  
limited liability company, by its Members


By:

  
SHLOMO D'JAMAL, as Trustee of the  
SHLOMO D'JAMAL REVOCABLE  
TRUST AGREEMENT dated May 13,  
2004, Member

By:

  
CHARLES ITTAH, as Trustee of the  
CHARLES ITTAH REVOCABLE  
TRUST AGREEMENT originally dated  
July 14, 1995 as restated on January 23,  
2002, Member

By:

  
URI GAMAL, as Trustee of the URI  
GAMAL REVOCABLE TRUST  
AGREEMENT dated December 30, 2004,  
Member

By:

  
EIZIK SHVERO

STATE OF FLORIDA     )  
                                  ) ss:  
COUNTY OF MONROE    )

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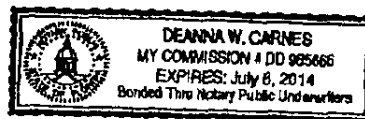
BEFORE ME personally appeared SHLOMO D'JAMAL, the signor, in his capacity as  
Trustee of the SHLOMO D'JAMAL REVOCABLE TRUST AGREEMENT dated May 13,  
2004, who personally appeared before me at the time of this notarization, and is personally  
known to me <sup>DMC</sup> or has produced his \_\_\_\_\_ as  
identification and is known to be the person described in and who executed the foregoing  
instrument and acknowledged to and before me that he executed said instrument for the purposes  
therein expressed.

WITNESS my hand and official seal this 23rd day of January, 2013.

(SEAL)

Deanna W. Carnes  
Notary Public, State of Florida

(Print, Type or Stamp Commissioned Name of Notary Public)



STATE OF FLORIDA       )  
                                  ) ss:  
COUNTY OF MONROE     )

BEFORE ME personally appeared CHARLES ITTAH, the signor, in his capacity as  
Trustee of the CHARLES ITTAH REVOCABLE TRUST AGREEMENT originally dated July  
14, 1995, as restated on January 23, 2002, who personally appeared before me at the time of this  
notarization, and is personally known to me <sup>NW</sup> or has produced his  
\_\_\_\_\_ as identification and is known to be the person  
described in and who executed the foregoing instrument and acknowledged to and before me that  
he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 23rd day of January, 2013.

(SEAL)

Deanna W. Carnes  
Notary Public, State of Florida

(Print, Type or Stamp Commissioned Name of Notary Public)



STATE OF FLORIDA       )  
                                  ) ss:  
COUNTY OF MONROE     )

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NOTARY PUBLIC STATE  
FLORIDA

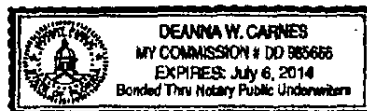
BEFORE ME personally appeared URI GAMAL, the signor, in his capacity as Trustee of the URI GAMAL REVOCABLE TRUST AGREEMENT dated December 30, 2004, who personally appeared before me at the time of this notarization, and is personally known to me or <sup>awc</sup> has produced his \_\_\_\_\_ as identification and is known to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 24th day of January, 2013.

(SEAL)

Deanna W. Carnes  
Notary Public, State of Florida

(Print, Type or Stamp Commissioned Name of Notary Public)



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NOTARY PUBLIC STATE OF FLORIDA  
ITTAH

STATE OF FLORIDA       )  
                                  ) ss:  
COUNTY OF MONROE     )

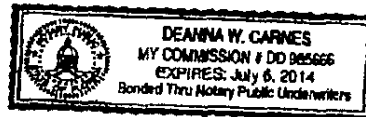
BEFORE ME personally appeared EIZIK SHVERO, the signor, who personally appeared before me at the time of this notarization, and is personally known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 23<sup>rd</sup> day of January, 2013.

(SEAL)

Deanna W. Carnes  
Notary Public, State of Florida

\_\_\_\_\_  
Commission Expiration



**CERTIFICATION DESIGNATING PLACE OF BUSINESS  
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN  
FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

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CLERK OF CIRCUIT  
JULIA A. WATKINS  
KEY WEST, FLORIDA

In compliance with Sections 608.415 and 48.061, Florida Statutes, the following is submitted:

That **407 FRONT STREET INVESTMENTS, LLC** desiring to organize or qualify under the laws of the State of Florida as a limited liability company with its principal place of business in the City of Key West, State of Florida, has named Charles Ittah, 423 Front Street, Key West, Florida, 33040, as its agent to accept service of process.

Signature: \_\_\_\_\_

SHLOMO B. GAMAL, as Trustee

Signature: \_\_\_\_\_

CHARLES ITTAH, as Trustee

Signature: \_\_\_\_\_

URI GAMAL, as Trustee

Signature: \_\_\_\_\_

EIZIK SHVERO

Title:

Incorporating Members

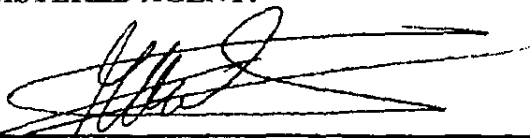
Date:

January 23, 2013

**ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT**

Pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes, the undersigned does hereby accept his appointment as Registered Agent on whom process may be served within the State of Florida for this limited liability company named in the foregoing Articles of Organization and by affixing such Registered Agent's signature below states that he is familiar with, and accepts the obligations of that position.

**REGISTERED AGENT:**

  
\_\_\_\_\_  
**CHARLES ITTAH**

**DATE:** January 23, 2013

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