

SEP-16-2014 12:44

FROM: HARRISON, SALE, MCCLOY, THOMPSON

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Division of Corporations

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September 16, 2014

FLORIDA DEPARTMENT OF STATE
Division of Corporations

PKJAY1, LLC
1921 MONROE AVENUE
PANAMA CITY, FL 32401

SUBJECT: PKJAY1, LLC
REF: L14000070748

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DATE 11/10/2014 BY 60322

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Please entitle your document Amended and Restated Articles of Organization.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6051.

Agnes Lunt
Regulatory Specialist II

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AMENDED and RESTATED ARTICLES OF ORGANIZATION

of

PKJAY1, LLC

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

**ARTICLE I
NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the limited liability company shall be PKJAY1, LLC, and its principal office shall be located at 1921 Monroe Avenue, Panama City, FL., 32401, and whose mailing address is 1921 Monroe Avenue, Panama City, FL., 32401, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

**ARTICLE II
PURPOSES AND POWERS**

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

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5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV MANAGEMENT

This limited liability company shall initially be managed by two (2) managing members, John P. Jay, Trustee of The John P. Jay Trust dated October 7, 2013, and Philip Kristopher Jay. All decisions require the consent of both members.

ARTICLE V MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by unanimous consent. Contributions

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required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

The limited liability company shall continue in existence as long as there is at least one (1) member.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$0.00 shall be paid to the limited liability company by the two (2) members. Additional contributions may be made as required for investment purposes.

ARTICLE VII PROFITS AND LOSSES

(a) Profit Sharing: The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. The members shall be entitled to the whole amount of profits. The distributive share of the profits shall be determined on the last day of the calendar year.

(b) Losses: All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members.

ARTICLE VIII DURATION

This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The name and address of the initial registered agent and office of the limited liability company is John P. Jay, Trustee of The John P. Jay Trust dated October 7, 2013, 1921 Monroe Avenue, Panama City, Florida 32401.

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SEP 16 AM 9:00
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SEP-16-2014 12:45

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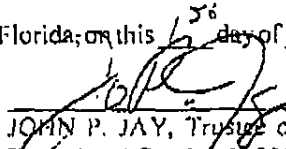
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The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of PKJAYI, LLC.

Executed by the undersigned in Panama City, Florida, on this 15th day of July, 2014.


JOHN P. JAY, Trustee of The John P. Jay
Trust dated October 7, 2013


PHILIP CHRISTOPHER JAY

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2014 SEP 16 AM 5:00
CLERK OF DISTRICT COURT
PANAMA CITY, FLORIDA

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