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514 MARGARET STREET, LLC				
	·			Art of Inc. File
				LTD Partnership File
				Foreign Corp. File
			<u> </u>	L.C. File
				Fictitious Name File
				Trade/Service Mark
				Merger File
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				RA Resignation
				Dissolution / Withdrawal
				Annual Report / Reinstatement
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				Corp Record Search
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				Vehicle Search
				Driving Record
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ARTICLES of ORGANIZATION

of

514 MARGARET STREET, LLC

In order to form and create a limited liability company pursuant to Chapter 605 and <u>Fla. Stat.</u> \$605.0201 of the laws of the State of Florida, I 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 LIABILITY COMPANY

In accordance with Fla. Stat. \$605.0112 and \$605.0201(2)(a), the limited liability company's name shall be:

"514 MARGARET STREET, LLC"

ARTICLE II - PERIOD OF DURATION OF LIMITED LIABILITY COMPANY

This limited liability company shall have an indefinite duration in accordance with <u>Fla. Stat.</u> \$605.0108(3). This limited liability company's existence shall begin at the date and time when the Articles of Organization are filed with the Florida Department of State, all in accordance with <u>Fla. Stat.</u> \$605.0201(4) and <u>Fla. Stat.</u> \$605.0207.

ARTICLE III - LOCATION OF PRINCIPAL OFFICE

As required under <u>Fla. Stat.</u> \$605.0201(2)(b), the mailing and street address of this limited liability company's principal office is as follows:

Street Address: c/o RMK, PA 1009 Simonton Street Key West, FL 33041

Mailing Address: P.O. Box 983 Key West, FL 33041

ARTICI.E IV - REGISTERED OFFICE AND REGISTERED AGENT

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The street address of this limited liability company's initial registered agent address in the State of Florida is: 1009 Simonton Street, Key West, Florida 33040. The name of the registered agent at such registered office is:

RICHARD M. KLITENICK, ESQ.

ARTICLES OF ORGANIZATION 514 MARGARET STREET, LLC PAGE 1 OF 6 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 VIII hereof.

ARTICLE VI - 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 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.

ARTICLE VII - COMPOSITION OF MANAGEMENT

In accordance with Fla. Stat. \$605.0201(3)(a), this limited liability company shall be managed by a

Managing Member for purposes of Fla. Stat. \$605.0407 and other relevant provisions of Chapter 605, Florida

Statues. This limited liability company shall be managed by one (1) Managing Member, ROBERT W. MANLY, IV,

during his lifetime and no other person or individual shall have the right to manage this Limited Liability Company

unless Managing Member, ROBERT W. MANLY, IV or his survivor, resigns, dies, voluntarily retires or consents in

writing to a successor Managing Member. Accordingly, this Limited Liability Company is to be a Managing

Member-managed company as set forth in Fla. Stat. \$605.0407(1)(a) and Fla. Stat. \$605.0201(3)(a) and shall be so

managed by Managing Member, ROBERT W. MANLY, IV until he resigns, dies, retires, or consents to a Successor Managing Member. Upon the resignation, death, or retirement, or written consent to a successor Managing Member, whichever first occurs, in such event, a successor Managing Member 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 name and addresses of the Managing Members of this Limited Liability Company is:

Name of Managing Member

Address

ROBERT W. MANLY, IV

P.O. Box 983 Key West, FL 33041

Notwithstanding anything to the contrary contained in Fla. Stat. \$605.0407 or Fla. Stat. \$605.0404(2) (or successor sections) the Managing Member 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 Managing Member-managed company, the Managing Member shall have all of the rights afforded under Fla. Stat. \$605.0407(3) (or successor statute); and the rights afforded to the Managing Member hereunder shall not be abridged by any subsequent amendments to this limited liability company's Operating Agreement.

ARTICLE VIII - OWNERSHIP UNITS

The maximum number of ownership units that this limited liability company is authorized to have outstanding is One Thousand (1,000) units, all of which shall be identical units. 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 outstanding at any time as is the equivalent of the ratio in which one is the numerator and the total number of units outstanding is the denominator. Each Member shall receive a capital interest and an interest in the net profits and

ARTICLES OF ORGANIZATION
514 MARGARET STREET, LLC
PAGE 3 OF 6

net losses and cash flow of this limited liability company (to the extent distribution is authorized) in an amount equal to that ratio in which the number of units held by that Member is the numerator and the total number of units outstanding is the denominator.

ARTICLE IX - 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 605. <u>Florida Statutes</u>. Additionally, this limited liability company may engage in ownership, investment in, purchase, leasing, sale and improvement of real property and/or retail businesses, investments and other financial ventures, and any and all other lawful businesses.

ARTICLE X - STATEMENT OF AUTHORITY AGREEMENT

This limited liability company may file a Statement of Authority as so provided in <u>Fla. Stat.</u> \$605.0302. Such statement of authority may encompass all or any matters set forth in Fla. Stat. \$605.0302.

ARTICLE XI - OPERATING AGREEMENT

Upon the majority consent of all members hereto, 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 the manager and designating successors and shall, if the Members so elect, grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members. Nothing in these Articles of Organization shall compel the Members to adopt such an Operating Agreement unless they deem same desirable.

IN WITNESS WHEREOF, the undersigned Member of this limited liability company has executed these Articles of Organization on this 1 day of March, 2015.

514 MARGARET STREET, a Florida Limited Liability Company

ROBERT W. MANLY, IV

ARTICLES OF ORGANIZATION 514 MARGARET STREET, I.L.C PAGE 4 OF 6

STATE OF FLORIDA COUNTY OF MONROE

BEFORE ME, an officer duly qualified to take acknowledgments, personally appeared ROBERT W. MANLY, IV, the signors who appeared before me at the time of this notarization, and is personally known to me; or has produced as identification to prove to me to be the person described in as identification to prove to me to be the person described in or, has produced _ and who executed the foregoing instrument, and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

Militing WITNESS my hand and official seal on this \ \ day of March, 2015.

Notary Public-Florida Comm expires:

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

In compliance with Chapters 605 and 48.061, Florida Statutes, the following is submitted:

That 514 MARGARET STREET, 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, FL, has named RICHARD M. KLITENICK, ESQ., as its agent to accept service of process.

514 MARGARET STREET, LLC, a Florida Limited Liability Company

ROBERT W. MANLY, IV Manager & Member March 11, 2015

> ARTICLES OF ORGANIZATION 514 MARGARET STREET, LLC PAGE 5 OF 6

ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

Pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 605 of the <u>Florida Statutes</u>, the undersigned does hereby accept this appointment as Registered Agent on whom process may be served within the State of Florida for the 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:

RICHARD M. KLITENICK, ESQ.

March <u>\(\lambda\)</u>, 2015

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ARTICLES OF ORGANIZATION 514 MARGARET STREET, LLC PAGE 6 OF 6