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**FLORIDA LIMITED LIABILITY CO.  
BELL TBJ, L.L.C.**

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ARTICLES OF ORGANIZATION  
OF  
BELL TBJ, L.L.C.

The undersigned, being authorized representatives of the Members and Organizers of the Limited Liability Company hereby being formed under the Florida Statutes Chapter 605, do hereby adopt the following Articles of Organization for the Limited Liability Company:

FIRST: The name of the Limited Liability Company is:

BELL TBJ, L.L.C.

SECOND: The Limited Liability Company shall commence its existence on the filing of these Articles of Organization with the Florida Secretary of State.

THIRD: The Limited Liability Company is to have perpetual existence.

FOURTH: The purpose of Limited Liability Company is limited to owning, operating and developing commercial real property for lease to Taco Bell, KFC or Pizza Hut branded food service operations, and other branded concepts expressly approved in writing by YUM! Brands, Inc. or one of its subsidiaries.

FIFTH: The mailing address and street address of the initial registered office of the Limited Liability Company in Florida is 500 N.E. Spanish River Boulevard, Suite 27, Boca Raton, Florida 33431, and the name of the initial registered agent of the Limited Liability Company in Florida is Jani E. Maurer, Esq., 500 N.E. Spanish River Boulevard, Suite 27, Boca Raton, Florida 33431.

SIXTH: The mailing address and principal office of the Limited Liability Company is 500 N.E. Spanish River Boulevard., Suite 27, Boca Raton, Florida 33431.

SEVENTH: The Limited Liability Company is to be Manager managed.

EIGHTH: The total amount of cash (and a description and agreed value of any property other than cash) initially contributed to the Limited Liability Company, as capital, by the Members is \$200.00. The allocations and distribution of the Limited Liability Company shall be made in proportion to the Members' Percentage Interests. Unless otherwise provided in the Company's Operating Agreement, there shall not be any distribution of profits unless each separate distribution is approved by the affirmative vote of Members who own more than 50% of the voting interests in the Company. The voting Members shall have complete discretion on when and if to approve any distribution of profits.

NINTH: Additional capital contributions may be made at such times and in such amounts as may hereafter may be agreed by the unanimous vote of the Members. No additional capital contributions have been agreed to by the Members at this time.

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TENTH: The membership interests of the Members are evidenced by Certificates of Membership.

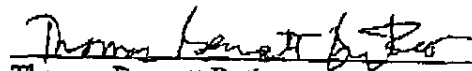
ELEVENTH: The existing Members shall have the right to admit additional Members to the Limited Liability Company, by the unanimous vote or consent of the Members and only with the prior written consent of Taco Bell Corp. No Member shall have the right to transfer, sell or assign his, her or its Membership Interest in the Company without the written agreement of all Members and Taco Bell Corp. If a transfer, sale or assignment is not approved by all Members, the assignee shall have no right to become a Member, to participate in the management of the Company, or to exercise any other rights or powers of a Member. If the transfer, sale or assignment is not approved by all Members, the assignee shall have no right to become a Member, to participate in management of the Company, or to exercise any other rights or powers of a Member. The assignee shall merely be entitled to receive the share of the profits and other distributions and the allocation of income, gain, loss deduction, credit or similar items to which the assignor was entitled, to the extent assigned. No transfer of a Membership Interest without the prior written consent of Taco Bell Corp. shall have any force or effect.

TWELFTH: The remaining Members of the Limited Liability Company, by the unanimous vote or consent of the Members, may continue the Limited Liability Company upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Limited Liability Company; provided, however, that there shall at all times be at least two Members of the Limited Liability Company.

THIRTEENTH: None of the Members of the Limited Liability Company are liable for payment of any debt, obligation or other liability of the Limited Liability Company.

In accordance with Florida Statute § 605.0203(1)(b), the execution of this document constitutes an affirmation under penalties of perjury that the facts stated herein are true. I am aware of the fact that any false information submitted in a document to the Department of State constitutes a third degree felony as provided in Florida Statute § 817.155. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following the formation of the LLC and every year thereafter to maintain "active" status.

IN WITNESS WHEREOF, the authorized representatives of the Members have executed and acknowledged these Articles of Organization on March 17, 2015.

  
Thomas Bennett Butler  
222 East Witherspoon Street, Unit 807  
Louisville, Kentucky 40202

Having been named to accept service of process for the above-stated limited liability company, at the place designated in the Articles Of Organization, Article Fifth, I hereby accept my position as registered agent and agree to act in this capacity, and agree to comply with the provisions of said act relative to keeping open said office.

Jani E. Maurer  
Jani E. Maurer 3/18/15

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