

L15000070192
04/21/2015 15:43:56 5616941639
Division of Corporations
PAGE 01/08
https://efile.unbiz.org/app/s/efl/covr.exe

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H15000097683 3)))



H15000097683ABC8

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
Fax Number : (850) 617-6383

From: Account Name : CORPORATE CREATIONS INTERNATIONAL INC.
Account Number : 110432003053
Phone : (561) 694-8107
Fax Number : (561) 694-1639

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

FLORIDA LIMITED LIABILITY CO.
Juno Prime, LLC

Certificate of Status	0
Certified Copy	0
Page Count	08
Estimated Charge	\$125.00

FILED
2015 APR 21 AM 10:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION
FOR
JUNO PRIME, LLC

(A Florida Limited Liability Company)

The undersigned, for the purpose of forming a limited liability company under the laws of the State of Florida, pursuant to the Florida Revised Limited Liability Company Act (the "Act"), hereby adopts the following Articles of Organization:

ARTICLE 1

NAME

The name of the Limited Liability Company is JUNO PRIME, LLC (the "Company").

ARTICLE 2

DURATION

The Company shall exist on the date of filing of these Articles of Organization (these "Articles") with the Secretary of State of the State of Florida. The duration of the Company shall be perpetual.

ARTICLE 3

PURPOSE

The Company's business and purpose shall consist solely of the acquisition and ownership of tax certificates representing liens on Florida real estate issued by Florida tax collectors ("Tax Certificates") and activities incidental thereto (including, without limitation, the execution and delivery of documents (including guaranties and security agreements) related to indebtedness incurred by the Company or its affiliates or subsidiaries and the performance of obligations under such documents).

ARTICLE 4

LIMITS ON AUTHORITY

Notwithstanding any other provisions of these Articles and so long as there is any effective UCC-1 financing statement filed in Florida naming the Company as a Debtor and Capital One, N.A., a national banking association ("CONA") as Secured Party, without the consent of all Members and Managers, the Managers shall have no authority on behalf of the Company to:

(a) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than obligations owed to CONA, except unsecured trade and operational debt incurred with trade creditors in the ordinary course of its business of owning Tax Certificates and activities incidental thereto in such amounts as are normal and reasonable under the circumstances, provided that such debt is not evidenced by a note and is paid when due and provided in any event the outstanding principal balance of such debt shall not exceed at any one time one percent (1%) of the outstanding obligations owed to CONA;

FILED

2015 APR 21 AM 10:43

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- (b) seek the dissolution or winding up, in whole or in part, of the Company;
- (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate, in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;
- (d) file a voluntary petition or otherwise initiate proceedings to have the Company adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Company, or file a petition seeking or consenting to reorganization or relief of the Company as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Company; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Company or of all or any substantial part of the properties and assets of the Company, or make any general assignment for the benefit of creditors of the Company, or admit in writing the inability of the Company to pay its debts generally as they become due or declare or effect a moratorium on the Company debt or take any action in furtherance of any such action; or
- (e) amend, modify or alter Articles 3 (Purpose), 4 (Limits on Authority), 5 (Property Ownership), 6 (Limits on Acts), 7 (Business Continuation), or 12 (Indemnity Subordination) of these Articles;

Notwithstanding the foregoing and so long as there is any effective UCC-1 financing statement filed in Florida naming the Company as a Debtor and CONA as Secured Party, the Company shall have no authority to take any action in items (i) through (iii) and (v) without the written consent of CONA.

ARTICLE 5

PROPERTY OWNERSHIP

All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no member shall have any ownership interest in any Company property in its individual name or right, and each member's interest in the Company shall be personal property for all purposes.

ARTICLE 6

LIMITS ON ACTS

For so long as there is any effective UCC-1 financing statement filed in Florida naming the Company as a Debtor and CONA as Secured Party, the Company has not and shall not do any of the following without the written consent of CONA:

- (a) acquire or own any material asset other than Tax Certificates;
- (b) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under Florida law, or without the prior written consent of CONA, amend, modify, terminate or fail to comply with the provisions of these Articles, or the Company's Operating Agreement;

FILED

2015 APR 21 AM 10:43

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(c) own any subsidiary or make any investment in or acquire the obligations or securities of any other person or entity without the consent of CONA;

(d) commingle its assets with the assets of any of its principal(s), affiliates, or of any other person or entity or transfer any assets to any such person or entity other than distributions on account of equity interests in the Company permitted by the documents executed by CONA and properly accounted for;

(e) allow any person or entity to pay its debts and liabilities (except for a guarantor of all or any portion of the obligations owed to CONA) or fail to pay its debts and liabilities solely from its own assets;

(f) fail to maintain its records, books of account and bank accounts separate and apart from those of the partners, members, principals and affiliates of the Company, the affiliates of a partner or member of the Company and any other person or entity or fail to prepare and maintain its own financial statements in accordance with generally accepted accounting principles and susceptible to audit, or if such financial statements are consolidated fail to cause such financial statements to contain footnotes disclosing that the Tax Certificates are actually owned by the Company;

(g) enter into any contract or agreement with any partner, member, principal or affiliate of the Company or any guarantor of all or a portion of the obligations owed to CONA or any partner, member, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any partner, member, principal or affiliate of the Company, as the case may be, any guarantor or any partner, member, principal or affiliate thereof;

(h) fail to correct any known misunderstandings regarding the separate identity of the Company;

(i) hold itself out to be responsible or pledge its assets or credit worthiness for the debts of another person or entity or allow any person or entity to hold itself out to be responsible or pledge its assets or credit worthiness for the debts of the Company (except for a guarantor of all or any portion of the obligations owed to CONA);

(j) make any loans or advances to any third party, including any partner, member, principal or affiliate of the Company, or any partner, member, principal or affiliate thereof;

(k) fail to file its own tax returns or to use separate contracts, purchase orders, stationery, invoices and checks;

(l) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (i) to mislead others as to the identity with which such other party is transacting business, or (ii) to suggest that the Company is responsible for the debts of any third party (including any partner, member, principal or affiliate of the Company or any partner, member, principal or affiliate thereof);

(m) fail to allocate fairly and reasonably among the Company and any third party (including, without limitation, any guarantor) any overhead for common employees, shared office space or other overhead and administrative expenses;

FILED

2015 APR 21 AM 10:43

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(n) allow any person or entity to pay the salaries of its own employees or fail to maintain a sufficient number of employees for its contemplated business operations;

(o) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(p) share any common logo with or hold itself out as or be considered as a department or division of (i) any partner, principal, member or affiliate of the Company, (ii) any affiliate of a partner, principal, member or affiliate of the Company, or (iii) any other person or entity or allow any person or entity to identify the Company as a department or division of that person or entity; or

(q) conceal assets from any creditor, or enter into any transaction with the intent to hinder, delay or defraud creditors of the Company or the creditors of any other person or entity.

ARTICLE 7

BUSINESS CONTINUATION

The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a member shall not cause the termination or dissolution of the Company and the business of the Company shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such member shall have all the rights of such member for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute member. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Company interest shall be subject to all of the restrictions hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent member

ARTICLE 8

ADDRESS

The initial principal office address and the initial mailing address of the Company is 11814 Lake Shore Place, North Palm Beach, Florida 33408.

ARTICLE 9

INITIAL REGISTERED AGENT AND REGISTERED OFFICE

The street address of the initial registered office of the Company is 11814 Lake Shore Place, North Palm Beach, Florida 33408 and the name of the initial registered agent of the Company at that address is Daniel R. Sheehan.

ARTICLE 10

MEMBERSHIP CERTIFICATES

Each Member's interest in the Company may be evidenced by a membership participation or unit certificate. Membership interests of the Company may be divided into one or more classes of

FILED
2015 APR 21 AM 10:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

membership interests with such rights, priorities and privileges as set forth in the Company's Operating Agreement. No Member of the Company may transfer, sell or assign its membership interest in the Company to any other person except as provided for in the Company's Operating Agreement.

ARTICLE 11

INDEMNIFICATION

The Company shall indemnify to the fullest extent permitted under and in accordance with the laws of the State of Florida any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was manager, member, or officer of the Company, or is or was serving at the request of the Company as a manager, member, director, officer, trustee, employee or agent of or in any other capacity with another company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding.

Expenses (including attorney's fees) incurred by any member, manager, or officer in defending any civil, criminal, administrative or investigative proceeding shall be paid by the Company in advance of the final disposition of such proceeding upon receipt of an undertaking (secured or unsecured as may be determined by the Company) by or on behalf of such member, manager or officer to repay such amount if it shall ultimately be determined that such member, manager or officer is not entitled to be indemnified by the Company as authorized in this Article. Such expenses (including attorneys' fees) incurred by other employees and agents shall also be so paid upon such terms and conditions, if any, as the Company deems appropriate.

Notwithstanding the foregoing, indemnification or advancement of expenses shall not be made to or on behalf of any member, manager, officer, employee, or agent if a judgment or other final adjudication establishes that the actions, or omissions to act, of such member, manager, officer, employee, or agent were material to the cause of action so adjudicated and constitute any of the following:

- (a) A violation of criminal law, unless the member, manager, officer, employee, or agent had no reasonable cause to believe such conduct was unlawful.
- (b) A transaction from which the member, manager, officer, employee, or agent derived an improper personal benefit.
- (c) A distribution in violation of Section 605.0406 of the Act.
- (d) Willful misconduct or a conscious disregard for the best interests of the company in a proceeding by or in the right of the Company to procure a judgment in its favor or in a proceeding by or in the right of a Member.
- (e) Recklessness, or an act or omission committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety or property in a proceeding by or in the right of someone other than the Company or a Member.

The indemnification provided by this Article shall continue as to an indemnified person who has ceased to be a member, manager, officer, employee, or agent and shall inure to the benefit of the estate, heirs, personal representatives, beneficiaries, executors and administrators of such person. All rights to indemnification and advances under this Article shall be deemed to be a contract between the Company

FILED

2015 APR 21 AM 10:43

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

and each indemnified person at any time while this Article is in effect. Any repeal or modification of this Article or any repeal or modification of relevant provisions of the Act or any other applicable laws shall not in any way diminish the rights to indemnification of such indemnified person or the obligations of the Company arising hereunder for claims relating to matters occurring prior to the repeal or modification.

ARTICLE 12

INDEMNITY SUBORDINATION

Notwithstanding any provision hereof to the contrary, any indemnification claim against the Company arising under these Articles, the Operating Agreement or the laws of Florida shall be fully subordinate to any obligations of the Company owed to CONA, and shall only constitute a claim against the Company to the extent of, and shall be paid by the Company only after all obligations owed to CONA are no longer outstanding and have been discharged in full.

ARTICLE 13

MANAGEMENT

The Company shall be manager-managed in accordance with the Company's Operating Agreement. The initial Manager of the Company, and his address, shall be:

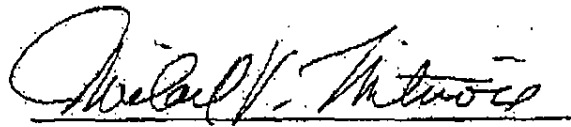
Sheehan, Daniel R.
11814 Lake Shore Place
North Palm Beach, Florida 33408

ARTICLE 9

AMENDMENT

The company reserves the right to amend or repeal any provision contained in these Articles of Organization, and any right conferred upon the members is subject to this reservation.

IN WITNESS WHEREOF the undersigned has executed these Articles as of the 20th day of April, 2015.



Michael V. Mitrone, Authorized Representative

(In accordance with Section 605.0205(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

FILED
2015 APR 21 AM 10:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept the service of process for the above-stated limited liability company at the place designated in these Articles, Daniel R. Sheehan hereby accepts the appointment as registered agent and agrees to act in this capacity. Daniel R. Sheehan, further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 605, F.S.



Daniel R. Sheehan

Dated: April 20, 2015