

L15000131232

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

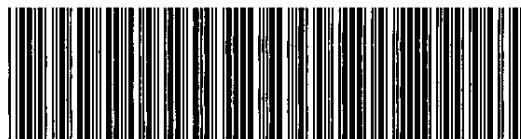
(Document Number)

Certified Copies _____

Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



100274733871

15 AUG -3 PM 3:09

07/13/15--01009--005 **130.00

1115-48471

umd 8/4

COVER LETTER

**TO: Registration Section
Division of Corporations**

SUBJECT: J & K Property Management

Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Jaime A Witt

Name of Person

J&K Property Management

Firm/Company

2481 Burnice Drive

Address

City/State and Zip Code

Clearwater, Florida 33764

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Jaime A Witt

727

288-3758

at (_____) _____

Name of Person

Area Code

Daytime Telephone Number

Enclosed is a check for the following amount:

☐

\$125.00 Filing Fee

☒

\$130.00 Filing Fee &
Certificate of Status

☐

\$155.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

☐

\$160.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

Mailing Address

New Filing Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

New Filing Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301



FLORIDA DEPARTMENT OF STATE
Division of Corporations

July 20, 2015

JAIME A. WITT
2481 BURNICE DRIVE
CLEARWATER, FL 33764

SUBJECT: J & K PROPERTY MANAGEMENT, LLC
Ref. Number: W15000048471

We have received your document for J & K PROPERTY MANAGEMENT, LLC and your check(s) totaling \$130.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity.

Please select a new name and make the correction in all appropriate places. One or more major words may be added to make the name distinguishable from the one presently on file.

Please return the corrected original and one copy of 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) 245-6052.

Maryanne Dickey
Regulatory Specialist II
New Filing Section

Letter Number: 815A00015117

COVER LETTER

**TO: Registration Section
Division of Corporations**

SUBJECT: JKW Property Management
Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Jaime A Witt

Name of Person

JKW Property Management , LLC

Firm/Company

2481 Burnice Drive

Address

Clearwater, FL 33764-4977

City/State and Zip Code

JKWProperties2015@yahoo.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Jaime A Witt

727

288-3758

at ()

Name of Person

Area Code

Daytime Telephone Number

Enclosed is a check for the following amount:

☐

\$125.00 Filing Fee

☒

\$130.00 Filing Fee &
Certificate of Status

☐

\$155.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

☐

\$160.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

Mailing Address

New Filing Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

New Filing Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

JKW Property Management, LLC

(Must end with the words "Limited Liability Company, "L.L.C.," or "LLC.")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

2481 Burnice Drive
Clearwater, FL 33764

Mailing Address:

2481 Burnice Drive
Clearwater, FL 33764

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

Jaime A Witt

Name

2481 Burnice Drive

Florida street address (P.O. Box **NOT** acceptable)

Clearwater

FL

33764

City

State

Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S..



Registered Agent's Signature (REQUIRED)

(CONTINUED)

15 AUG -3 PM 3:09

ARTICLE IV-

The name and address of each person authorized to manage and control the Limited Liability Company:

Title:

"AMBR" = Authorized Member

"MGR" = Manager

AMBR

AMBR

Name and Address:

Jaime A Witt
2481 Burnice Drive
Clearwater, FL 33764

Kenneth J Witt
2481 Burnice Drive
Clearwater, FL 33764

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: July 15, 2015 (OPTIONAL)

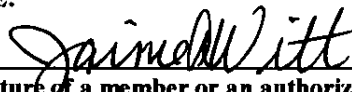
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

ARTICLE VI: Other provisions, if any.

Please see attached operating agreement.

REQUIRED SIGNATURE:



Signature of a member or an authorized representative of a member.

This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

Jaime A Witt

Typed or printed name of signee

Filing Fees:

\$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent
\$ 30.00 Certified Copy (Optional)
\$ 5.00 Certificate of Status (Optional)

**OPERATING AGREEMENT
Of
JKW Property Management, LLC**

This Operating Agreement made and entered into this 28th day of July, 2015 (the "Execution Date"),

BETWEEN

Jaime A Witt of 2481 Burnice Drive Clearwater, FL 33764 and
Kenneth J Witt of Burnice Drive Clearwater, FL 33764
(individually the "Member" and collectively the "Members")

BACKGROUND

- A. The members wish to associate themselves as members of a limited liability company.
- B. The terms and conditions of the Agreement will govern the members within the limited liability company.

IN CONSIDERATION OF and as a condition of the Members entering into this Agreement and other valuable consideration, the receipt and sufficiency of which is acknowledged, the parties to this Agreement agree as follows:

Formation

- 1. By this Agreement the Members form a Limited Liability Company (the "Company") in accordance with the laws of the State of Florida. The rights and obligations of the Members will be as stated in the Florida Limited Liability Company Act (the "Act") except as otherwise provided here.

Name

- 2. The name of the Company will be JKW Property Management, LLC.

Purpose

- 3. Rental and Property Management

Term

- 4. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

Place of Business

- 5. The Principal Office of the Company will be located at 2481 Burnice Drive, Clearwater, Florida 33764 or such other place as the Members may from time to time designate.

Capital Contributions

6. The following is a list of all Members and their Initial Capital Contributions to the Company. Each of the Members agree to make their Capital Contributions to the Company, full and on time, according to the following terms:

<u>Member</u>	<u>Contribution Description</u>	<u>Value of Contribution</u>
Jaime A Witt	Provide Bookkeeping and Administrative Services.	\$10,000.00
Kenneth J Witt	Provide management services and Maintenance.	\$10,000.00

Distribution of Profits/Losses

7. Subject to the other provisions of this Agreement, the Net Profits or Losses of the Company, for both accounting and tax purposes, will be distributed between the Members in the following manner:

<u>Member</u>	<u>Profit/Loss Percentage</u>
Jaime A Witt	50.00%
Kenneth J Witt	50.00%

8. Distributions will be made according to the following schedule: Distributions of profits and losses will be made every year.
9. Tax Allocations will be made in the same fixed proportions as the allocation of Net Profits or Losses described above.
10. No Member will have priority over any other Member for the distribution of Net Profits or Losses.

Voting

11. Each Member will have a single equal vote on any matter.

Nature of Interest

12. A Member's interest in the Company will be considered personal property, and will at no time be considered real property.

Withdrawal of Contribution

13. No Member will withdraw any portion of their Capital Contribution without the unanimous consent of the other Members.

Liability for Contribution

14. A Member's obligation to make their required Capital Contribution can only be compromised or released with the consent of all remaining Members or as described elsewhere in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of the remaining Members to contribute cash equal to the agreed value of the Capital Contribution. This option is in addition to and not in lieu of any others rights, including the right to specific performance that the Company may have against the Member.

Additional Contributions

15. Capital Contributions may be amended from time to time, according to the requirements of the Company provided that the Members' interests are not affected, except with the unanimous consent of the Members. No Member will be required to make Additional Contributions. Whenever additional capital is determined to be required and an individual Member is unwilling or unable to meet the additional contribution requirement within a reasonable period, as required by business obligations, the remaining Members may contribute in proportion to their existing Capital Contributions to resolve the amount in default. In such case the allocation of Net Profits or Losses of the Company among all the Members may be adjusted to reflect the aggregate change in Capital Contributions by the Members.
16. Any advance of money to the company by any Member in excess of the amounts provided for in this Agreement or subsequently agreed to, will be deemed a debt due from the Company rather than an Increase in Capital Contribution of the Member. This liability will be repaid with interest at such rates and times to be determined by a majority of the Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Resolution of such debts may have preference or priority over any other payments to Members as may be determined by a majority of the Members.

Capital Accounts

17. An individual capital account will be maintained for each Member and their initial Capital Contribution will be credited to this account. Any additional Contributions made by any Member will be credited to that Member's individual Capital Account.

Interest on Capital

18. No borrowing charge or loan interest will be due or payable to any Member on their agreed Capital Contribution inclusive of any agreed Additional Contributions.

Drawing Accounts

19. An individual drawing account will be maintained for each Member. Each Member will be entitled to draw against their share of the profits in such amounts and at such time as will be agreed by the Members. The drawing account is a temporary account and is expected to have a debit balance if there have been any withdrawals. At the end of each accounting year, the drawing accounts are closed by transferring the debit balance to each Member's capital account.

Compensation to Members for Services Rendered

20. Members will not be compensated by the Company for services rendered to or on behalf of the Company, except reimbursement for expenses directly related to the operation of the Company.

Management

21. Management of this Company is vested in the Members.

Authority to Bind Company

22. Only the following individuals have the authority to act for or bind the Company in contract:
- a. Jaime Witt
 - b. Kenneth Witt

Duty of Loyalty

23. No Member or Manager will engage in any business, venture or transaction, where directly or indirectly, that might be competitive with the business of the Company or that would be in direct conflict of interest to the Company. Any potential conflicts of interest will be deemed an Involuntary Withdrawal of the offending Member or Manager and may be treated accordingly by the remaining Members. A withdrawing Member or Manager will not carry on a similar business to the business of the Company within any established or contemplated market regions of the Company for a period of at least 1 year after the date of withdrawal.

Duty to Devote Time

24. Each Member will devote such time and attention to the business of the Company as the majority of the Members will from time to time reasonably determined for the conduct of the Company business.

Member Meetings

25. Member meetings will be held at the following address, or any other location that the Members may from time to time designate:

2481 Burnice Drive
Clearwater, FL 33764-4977

26. Any impending Member meeting will require 3 days' notice to be given to all Members.
27. A meeting may be called by any Member providing that the appropriate notice has been provided to the other Members.

Admission of New Members

28. A new Member may only be admitted to the Company with a unanimous vote of the existing Members.

29. The new Member agrees to be bound by all the covenants, terms, and conditions of this Agreement, inclusive of the admission of the new Member. Any new Member will receive such business interest in the Company as determined by a unanimous decision of the other Members.

Voluntary Withdrawal of a Member

30. Any Member will have the right to voluntarily withdraw from the Company. Written notice of intention to withdraw must be served upon the remaining Members at least 30 days prior to withdrawal.
31. The voluntary withdrawal of a Member will have no effect upon the continuance of the Company.
32. It remains incumbent on the withdrawing Member to exercise this dissociation in good faith and to minimize any present or future harm done to the remaining Members a result of the withdrawal.

Involuntary Withdrawal of a Member

33. Events leading to the involuntary withdrawal of a Member from the Company will include but not be limited to: death of a Member; Member mental incapacity; Member disability preventing reasonable participation in the Company; Member incompetence; breach of fiduciary duties by a Member; criminal conviction of a Member; Operation of Law against a Member or a legal judgment against a Member that can reasonably be expected to bring the business or societal reputation of the Company into disrepute. Expulsion of a Member can also occur on application by the Company or another Member, where it has been judicially determined that the Member: has engaged in wrongful conduct that adversely and materially affected the Company's business; has willfully or persistently committed a material breach of the Operating Agreement or of a duty owed to the Company or to the other Members; or has engaged in conduct relating to the Company's business that makes it not reasonably practicable to carry on the business with the Member.
34. The involuntary withdrawal of a Member will have no effect upon the continuance of the Company.

Dissociation of a Member

35. In the event of either a voluntary or involuntary withdrawal of a Member, if the remaining Members elect to purchase the interest of the withdrawing Member, the remaining Members will serve written notice of such election, including the purchase price and method and schedule of payment for the withdrawing Member's interest, upon the withdrawing Member, their executor, administrator, trustee, committee or analogous fiduciary within a reasonable period after acquiring knowledge of the change in circumstance to the affected Member. The purchase amount of any buyout of a Member's interest will be determined as outlined in the Valuation of Interest section of this Agreement.

36. The remaining Members retain the right to seek damages from a dissociated Member where the dissociation resulted from malicious or criminal act by the dissociated Member or where the dissociated Member had breached their fiduciary duty to the Company or was in breach of this Agreement or had acted in a way that could reasonably be foreseen to bring harm or damage to the Company or to the reputation of the Company.
37. On any purchase and sale resulting from the voluntary or involuntary dissociation of a Member, a dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. Immediately upon purchase of a withdrawing Member's interest, the Company will prepare, file, serve, and publish all notices required by law to protect the withdrawing Member from liability for future Company obligations. Where the remaining Members have purchased the interest of a dissociated member, the purchase amount will be paid in full, but without interest, within 90 days of the date of withdrawal. The Company will retain exclusive rights to use of the trade name and firm name and all related brand and model names of the Company.

Buyout Agreement

38. In the event of a Member's interest in the Company becoming for sale, due to any reason, the remaining Members of the Company have a right of first purchase on the interest. The value of the interest in the Company will be determined as outlined in the Valuation of Interest section of this Agreement.

Assignment of Interest

39. Where a Member's financial interest in the Company is assigned to another party who is not an existing Member, that party will be treated as a new Member. An assignment of full Membership status inclusive of all duties, obligations, and rights held by the previous Member will be governed by the conditions described under the Admission of New Members section of this Agreement.
40. In the event that a Member's interest in the Company is transferred or assigned as the result of a court order or Operation of Law, the trustee in bankruptcy or the person acquiring that Member's interest in the Company will only acquire that Member's economic rights and interests and will not acquire any other rights of that Member or be admitted as a Member of the Company or have the right to exercise any management or voting interests.

Valuation of Interest

41. In the absence of a written agreement setting a value, the value of the Company will be based on the fair market value appraisal of all Company assets (less liabilities) determined in accordance with generally accepted accounting procedures. A withdrawing Member's interest will be in proportion to their profit and loss share in the Company, less any outstanding liabilities a Member may have to the Company. The intent of this section is to ensure the survival of the Company despite the withdrawal of any individual Member.

42. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Company books immediately prior to valuation.

Dissolution

43. The Company may be dissolved by a unanimous vote of the Members. The Company will also be dissolved on the occurrence of events specified in the Act.
44. Upon Dissolution of the Company and liquidation of Company property, and after payment of all selling costs and expenses, the liquidator will distribute the Company assets to the following groups according to the following order of Priority:
- a. In satisfaction of liabilities to creditors except Company obligations to current Members;
 - b. In satisfaction of Company obligations to current Members to pay debts; and
 - c. To the Members in proportion to their profit and loss share in the Company.
45. The claims of each priority group will be satisfied in full before satisfying any claims of a lower priority group. Any excess of Company assets after liabilities or any insufficiency in Company assets in resolving liabilities under this section will be resolved by the Members in proportion to the profit and loss share of each member as set out in this Agreement.

Records

46. The Company will at all times maintain accurate records of the following:
- a. Information regarding the status of the business and the financial condition of the Company.
 - b. A copy of the Company federal, state, and local income taxes for each year (promptly after becoming available).
 - c. Name and last known business, residential, or mailing address of each Member, as well as the date that person became a Member.
 - d. A copy of this Agreement and any articles or certificate of formation, as well as all amendments, together with any executed copies of any written powers of attorney pursuant to which this Agreement, articles or certificate, and any amendments have been executed.
 - e. The cash, property, and services contributed to the Company by each Member, along with a description and value, and any contributions that have been agreed to be made in the future.
47. Each Member has the right to demand, within a reasonable period of time, a copy of any of the above documents for any purpose reasonably related to their interest as a Member of the Company, at their expense.

Books of Account

48. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

Banking and Company Funds

49. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Members. All withdrawals from these accounts will be made by the duly authorized agent or agents of the Members as agreed by unanimous consent of the Members. Company funds will be held in the name of the Company and will not be comingled with those of any other person or entity.

Audit

50. Any of the Members will have the right to request an audit of the Company books. The cost of the audit will be borne by the Company. The audit will be performed by an accounting firm acceptable to all the Members. Not more than one (1) audit will be required by any or all of the Members for any fiscal year.

Tax Treatment

51. This Company is intended to be treated as a partnership for the purposes of Federal and State Income Tax.

Tax Matters Partner

52. The tax matters partner will be Jaime Witt, (the "Tax Matters Partner"). The Tax Matters Partner will prepare, or cause to be prepared, all tax returns and reports for the Company and make any related elections that the Members deem advisable.
53. A Tax Matters Partner can voluntarily withdraw from the position of Tax Matters Partner or can be appointed or replaced by a majority of the Voting Members. In the event of a withdrawal of the Tax Matters Partner from the Company, the remaining Members will appoint a successor as soon as practicable.

Annual Report

54. As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the condition of the Company including all information as will be necessary for the preparation of each Member's income or other tax returns. This report will consist of at least:
- a. A copy of the Company's federal income tax returns for the fiscal year.

Goodwill

55. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting procedures.

Governing Law

56. The Members submit to the jurisdiction of the courts of the State of Florida for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

Mediation and Arbitration

57. In the event a dispute arises out of or in connection with this Agreement, the parties will attempt to resolve the dispute through friendly consultation. If the dispute is not resolved within a reasonable period then any or all outstanding issues may be submitted to mediation in accordance with any statutory rules of mediation. If mediation is not successful in resolving the entire dispute or is unavailable, any outstanding issues will be submitted to final and binding arbitration in accordance with the laws of the State of Florida. The arbitrator's award will be final, and judgment may be entered upon it by any court having jurisdiction within the State of Florida.

Forbidden Acts

- * 58. No Member may do any act in contravention of this Agreement.
59. No Member may permit, intentionally or unintentionally, the assignment of express, implied or apparent authority to a third party that is not a Member of the Company.
60. No Member may do any act that would make it impossible to carry on the ordinary business of the Company.
61. No member will have the right or authority to bind or obligate the Company to any extent with regard to any matter outside the intended purpose of the Company.
62. No Member may confess a judgment against the Company.
63. Any violation of the above forbidden acts will be deemed an Involuntary Withdrawal of the offending Member and may be treated accordingly by the remaining Members.

Indemnification

64. All Members will be indemnified and held harmless by the Company from and against any and all claims of any nature, whatsoever, arising out a Member's participation in Company affairs. A Member will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the Member or the breach by the Member of any provisions of this Agreement.

Liability

65. A Member or any employee will not be liable to the Company or to any other Member for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope of authority conferred or implied by this Agreement or the Company. The Member or employee will be liable only for any and all acts and omissions involving intentional wrongdoing.

Liability Insurance

66. The Company may acquire insurance on behalf of any Member, employee, agent or other person engaged in the business interest of the Company against any liability asserted against them or incurred by them while acting in good faith on behalf of the Company.

Life Insurance

67. The Company will have the right to acquire life insurance on the lives of any or all of the Members, whenever it is deemed necessary by the Company. Each Member will cooperate fully with the Company in obtaining any such policies of life insurance.

Actions Requiring Unanimous Consent

68. Actions requiring the unanimous consent of all Members will include, but not be limited to, the following:
- a. Incurring Company Liabilities over \$25,000.00.
 - b. Incurring a single transaction expense over \$5,000.00.
 - c. The sale of any Company asset with a fair market value over \$25,000.00.
 - d. Assignment of ownership rights of Company property.
 - e. Endangering the ownership or possession of Company property.
 - f. Assignment of check signing authority.
 - g. Releasing any Company claim except for payment in full.

Amendment of Operating Agreement

69. No amendment or modifications of this Agreement will be valid or effective unless in writing and signed by all the Members.

Title to Company Property

70. Title to all Company Property will remain in the name of the Company. No Member or group of Members will have any ownership interest in Company property in whole or in part.

Miscellaneous

71. Time is of the essence in this Agreement.
72. This Agreement may be executed in counterparts.
73. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in a neutral gender include the masculine and the feminine gender and vice versa.
74. If any term, covenant, condition or provision of this Agreement is held by a court of the competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.
75. This Agreement contains the entire agreement between the parties. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any party to this Agreement in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements have no force or effect in respect to this Agreement. Only the written terms of this Agreement will bind all parties.

76. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon the Member's successors, assigns, executors, administrators, beneficiaries, and representatives.
77. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the parties at the addresses contained in this Agreement or as the parties may later designate in writing.
78. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law.

Additional Terms

79. Jaime Witt's investment of \$64,000 are from funds in which she is the sole owner of and not considered a marital asset or partnership asset. This initial investment in the Company is considered a loan to the Company which will be paid back in full with 10% interest per year on remaining balance calculated quarterly until paid in full.

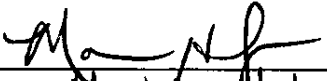
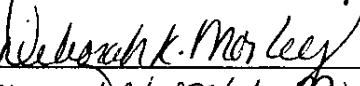
Definitions


80. For the purpose of this Agreement, the following terms are defined as follows:
 - a. "Additional Contribution" means capital contributions other than Initial Contributions, made by Members to the Company.
 - b. "Capital Contribution" means the total amount of cash, property, or services contributed to the Company by any one Member.
 - c. "Initial Contribution" means Capital Contributions made by any Member to acquire an interest in the Company.
 - d. "Net Profits or Losses" means the net profits or losses of the Company as determined by generally accepted accounting principles.
 - e. "Operation of Law" means rights or duties that are cast upon a party by the law, without any act or agreement on the part of the individual including, but not limited to, an assignment for the benefit of creditors, a divorce, or a bankruptcy.
 - f. "Principal Office" means the office whether inside or outside the State of Florida where the executive or management of the Company maintain their primary office.

IN WITNESS WHEREOF the parties have duly affixed their signatures under hand and seal on this 28th day of July, 2015.

SIGNED, SEALED, AND DELIVERED

In the presence of:


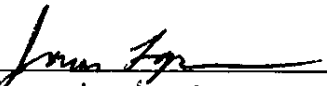
Witness:  (sign)
Witness Name: Marissa Haley
Witness:  (sign)
Witness Name: Deborah K. MORLEY

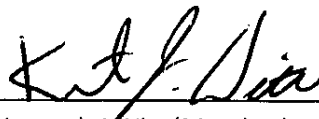

Jaime A Witt (Member)

15 AUG - 3 PM 3:09
HALL COUNTY CLERK
JANIS A. HARRIS

SIGNED, SEALED, AND DELIVERED

In the presence of:

Witness:  (sign)
Witness Name: C. IZQUIERDO
Witness:  (sign)
Witness Name: J. LOGSDON


Kenneth J Witt (Member)