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**FLORIDA LIMITED LIABILITY CO.**  
**Penland Bivins Investments, LLC**

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**ARTICLES OF ORGANIZATION**

**OF**

**Penland Bivins Investments, LLC**

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**ARTICLE I - NAME**

The name of this Limited Liability Company is Penland Bivins Investments, LLC.

**ARTICLE II - DURATION**

The period of duration of this Limited Liability Company shall be perpetual from the date of the issuance of a Certificate of Organization from the State of Florida.

**ARTICLE III - PRINCIPAL OFFICE / MAILING ADDRESS**

The principal place of business shall be:

233 East Bay Street, Suite 610  
Jacksonville, FL 32202

and the mailing address of this Company is:

233 East Bay Street, Suite 610  
Jacksonville, FL 32202

**ARTICLE IV - INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of this Limited Liability Company is 3732 Northwest 16<sup>th</sup> Street, Fort Lauderdale, Florida 33311 and the name of the initial Registered Agent of this Limited Liability Company at that address is Filings, Inc. a Florida Corporation.

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***ARTICLE V – MANAGEMENT***

The management of this Limited Liability Company is reserved to the Members of the Company, in proportion to their contributions to the capital of this Limited Liability Company. The power to adopt, alter, amend or repeal the regulations of this Limited Liability Company shall be vested in the Members of the Company.

The Authorized Member or the Authorized Members as appointed by the Members of this Limited Liability Company shall be authorized to manage and control this Limited Liability Company. Unless earlier reaffirmed, revised, revoked or cancelled by the Members of this Limited Liability Company, this Authority shall be cancelled 5 years from the date of the issuance of a Certificate of Organization from the Secretary of State of the State of Florida.

The names and addresses of the Authorized Members are:

S. Perry Penland, Jr.  
233 East Bay Street, Suite 610  
Jacksonville, FL 32202

Daniel W. Bivins, Jr.  
233 East Bay Street, Suite 610  
Jacksonville, FL 32202

***ARTICLE VI - MEMBERS***

This Limited Liability Company has two Members whose names and addresses are:

S. Perry Penland, Jr.

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233 East Bay Street, Suite 610  
Jacksonville, FL 32202

Daniel W. Bivins, Jr.  
233 East Bay Street, Suite 610  
Jacksonville, FL 32202

No additional Members shall be admitted unless all Members, (including any additional Members, other than original Members) shall unanimously agree, and on such terms and conditions as shall be agreed unanimously.


The death, retirement, resignation, expulsion, bankruptcy or dissolution of any Member, or the occurrence of any event which terminates the continued membership of a Member of this Limited Liability Company, shall terminate this Company, unless, the remaining Members shall unanimously agree to continue the business of the Company, in which event, this Company shall not so terminate.

IN WITNESS WHEREOF, the undersigned Organizer has executed these Articles of Organization on the date of signing.

Dated: May 9, 2016

Filings, Inc.

By Robert Hayden, Vice-President

  
Authorized Representative  
of a Member

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