

Division of Corporations

Page 1 of 1

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FLORIDA LIMITED LIABILITY CO.
CFP Boynton Beach Town Square, LLC

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Page Count	05
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Electronic Filing Menu

Corporate Filing Menu

Help

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16 NOV 17 PM 2:15
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**ARTICLES OF ORGANIZATION
OF
CFP BOYNTON BEACH TOWN SQUARE, LLC**

The undersigned, acting as the organizer of CFP BOYNTON BEACH TOWN SQUARE, LLC, under the Revised Florida Limited Liability Company Act, Chapter 605, Fla. Stat., adopts, the following Articles of Organization:

ARTICLE I - Name:

The name of the limited liability company is CFP Boynton Beach Town Square, LLC (the "Company").

ARTICLE II - Address:

The mailing address and street address of the principal office of the limited liability company is 18336 Minnetonka Boulevard #C, Deephaven, Minnesota 55391.

ARTICLE III - Duration:

The period of duration for the Company shall be perpetual, unless dissolved in accordance with the terms of the Operating Agreement of the Company.

ARTICLE IV - Management:

The Company is to be managed by a Manager. The Manager shall be elected as described in the Operating Agreement. The name and address of the manager to serve as the initial manager until the first annual meeting of members or until his successor is elected and qualified is:

Name

Daniel R. Nelson

Address

Best & Flanagan LLP
60 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402

ARTICLE V - Admission of Additional Members:

The Company shall admit new Members only upon the approval of the existing Members of the Company holding a majority of the voting interests.

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ARTICLE VI - Adoption of Operating Agreement:

The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization, or Chapter 605, Fla. Stat.

ARTICLE VII - Initial Registered Agent and Office:

The initial registered agent for the Company shall be B&C Corporate Services of Central Florida, Inc., and the street address of the Company's initial registered office is 390 N. Orange Avenue, Suite 1400, Orlando, Florida 32801.

ARTICLE VIII - Amendments:

The Company reserves the right to amend any provision of these Articles of Organization, which amendment shall only be effectuated in accordance with the terms of the Operating Agreement of the Company.

ARTICLE IX- 501(c)(3):

The Company is organized and shall be operated for charitable purposes as within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or the corresponding provision of any future federal revenue law, namely to transact any and all lawful business for which nonprofit corporations or nonprofit limited liability companies may be incorporated under the laws of the domicile state, to the extent such business may be conducted by organizations that qualify as exempt organizations under the Code, including for such purposes as the making of distributions to organizations that qualify as tax-exempt organizations under Section 501(c)(3) of the Code, and further including, but not limited to, the charitable purpose of Community Facility Partners. The Company shall, accordingly, have only such powers as are necessary, convenient, or incidental to the carrying out of its stated purposes.

In the event the Company is classified as a private foundation under Section 509 of the Code, (i) the Company shall distribute its income each taxable year at such time and in such manner as not to subject itself to tax under Section 4942 of the Code, and (ii) the Company shall not engage in any act of self-dealing (as defined in Section 4941(d) of the Code), retain any excess business holdings (as defined in Section 4943(c) of the Code), make any investments in such manner as to subject itself to tax under Section 4944 of the Code, nor make any taxable expenditures (as defined in Section 4945(d) of the Code).

ARTICLE X- Membership Interest Transfer:

The assets of the Company may not be distributed to any member that ceases to be an exempt organization under Section 501(a) as described in Section 501(c)(3) of the Code. In the event a

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member ceases to qualify as a 501(c)(3) organization, a governmental entity, or a wholly-owned instrumentality of a state or political subdivision, the membership interests of such member shall be transferred to any remaining members in accordance with the terms of a member control agreement between the members, and the transferring member's membership interest shall be terminated immediately upon such transfer.

ARTICLE XI- Asset Transfer:

Except for sales of assets for fair market value, the assets of the Company may not be transferred to any person that is not a member of the Company, other than to an exempt organization under Section 501(a) as described in Section 501(c)(3) of the Code, a governmental entity, or a wholly-owned instrumentality of a state or local subdivision.

ARTICLE XII – Reorganization:

The Company may not be merged with or into or convert into a for-profit corporation or limited liability company or an organization that is not a 501(c)(3) organization.

ARTICLE XIII - Inurement:

The Company shall not afford pecuniary gain, incidentally or otherwise, to its managers or officers, and no part of the net income or net earnings of the Company shall inure to the benefit of, or be distributable to, its managers, officers, or other private persons, except that the Company may pay reasonable compensation for services rendered to or for the Company in furtherance of one or more of its purposes, including services by a manager or officer as such. The Company shall not lend any of its assets to any manager or officer of the Company, nor guaranty to any other person the payment of a loan to a manager or officer of the Company.

ARTICLE XIV- Dissolution:

In the event of liquidation, dissolution, or winding up of the Company, whether voluntary or involuntary, or by operation of law, except as and to the extent otherwise provided or required by law, the remaining property and assets of the Company shall be distributed to one or more funds, foundations, or corporations organized and operated exclusively for one or more of the exempt purposes described in Section 501(c)(3) of the Code, or to the federal government, or to one or more state or local governments for a public purpose, all as the members of the Company shall determine is best suited to carry out the purposes for which the Company was formed, which distribution may be to the members if they remain 501(c)(3) exempt organizations. No officer or manager of the Company shall be entitled to share in the distribution of the company assets.

ARTICLE XV - Indemnification:

Each individual or entity who is or was a member or manager of the Company (and the heirs,

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executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a member or manager of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnitee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or the Operating Agreement of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member, manager or officer existing at the time of such repeal or amendment.

ARTICLE XVI – Continuation of Business:

Unless dissolved in accordance with the Company's Operating Agreement, the remaining members shall continue the business of the Company, which shall not be dissolved, 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 WITNESS WHEREOF, the undersigned Authorized Representative has executed these Articles of Organization as of this 16th day of November, 2016.


Daniel R. Nelson, Authorized Representative

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 605.0113, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is CFP Boynton Beach Town Square, LLC.
2. The name and address of the registered agent and office is:

B&C Corporate Services of Central Florida, Inc.
390 N. Orange Avenue, Suite 1400
Orlando, Florida 32801

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.

B&C CORPORATE SERVICES OF CENTRAL
FLORIDA, INC.

By: 
Title: Vice President

Dated this 16 day of November, 2016.

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