

Feb. 28. 2017 2:40PM

Porges Hamlin Knowles Hawk

No. 0066 Pa. 1 of 2

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**FLORIDA LIMITED LIABILITY CO.
CENTERSTONE PROPERTY LLC**

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ARTICLES OF ORGANIZATION
of

Centerstone Property LLC

The undersigned, desiring to form a limited liability company under and pursuant to Florida Statute 605 entitled the Florida Limited Liability Company Act, as amended, does hereby adopt the following Articles of Organization for such company:

ARTICLE I. NAME

The name of this company shall be **Centerstone Property LLC**, a Florida limited liability company, and shall be referred to herein as "the Company" or "this Company."

ARTICLE II. PURPOSE

The purpose of the Company is to engage in any lawful business for which a not-for-profit corporation and Limited Liability Company may be organized under Florida Law which also fulfills the requirements for an "exempt purpose" under Section 501(c)(3) of the Internal Revenue Code as in effect from time to time ("501(c)(3)"), and to perform all such acts as are incidental to achieving such purpose subject to the following covenants, requirements and restrictions:

1. The Company's activities are limited to one or more exempt purposes under the 501(c)(3) requirements.
2. The Company is operated in fact for the exclusive purpose of furthering its members' charitable purposes and activities, in compliance with 501(c)(3) requirements.
3. All members of the Company must at all times be qualified 501(c)(3) charitable organizations, or governmental units, or instrumentalities of a state or political subdivision of a state.
4. Membership interests may only be transferred to or among 501(c)(3) charitable organizations, or governmental units, or instrumentalities of a state or political subdivision of a state.
5. No assets of the Company may be transferred to a non-501(c)(3) qualified entity, or individual person or entity except for full market value as determined at the time of the transfer. The transfer of assets of the Company to a qualified 501(c)(3) charitable organization for less than fair market value (including gifts or transfers for no or nominal consideration), is not restricted in any way.
6. The Company may in no event become a for-profit entity whether by amendment to these Articles or by merger or conversion or any other means under applicable law.

Timothy A. Knowles
Fla Bar # 0348181
Porges, Hamlin, Knowles & Hawk, P.A.
1205 Manatee Avenue West
Bradenton, Florida 34205

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7. Any and all amendments to these Articles and the Operating Agreement for the Company of even date, shall be consistent with 501(c)(3) requirements.
8. The Company shall make no distribution of any kind to a member which ceases to be a qualified 501(c)(3) charitable organization, or governmental unit, or instrumentalities of a state or political subdivision of a state.
9. Upon dissolution of the Company the assets of the Company then supporting the charitable purpose of the Company shall be transferred to a qualified 501(c)(3) charitable organization which will utilize said assets to pursue and continue a similar charitable purpose.
10. In the event that one or more members ceases to be a qualified 501(c)(3) charitable organization ("Non-qualified Member"), the ownership interest of said Non-qualified Member shall terminate and cease immediately and the membership interests of the remaining qualified 501(c)(3) members shall be reapportioned on a pro-rata basis to achieve a total of 100% membership interests among said members. In the event that all members become Non-qualified Members, the then serving Manager of the Company shall be deemed the trustee of all membership interests in, and assets of, the Company and shall as soon as practicable thereafter; (i) issue 100% of membership interests to one or more qualified 501(c)(3), charitable organizations, or (ii) convey 100% of the assets of the Company to one or more qualified 501(c)(3), charitable organizations.
11. The Manager and members of the Company shall expeditiously and vigorously defend and enforce the rights of the Company and the members, including without limitation pursuing all rights and remedies under law or equity to protect their respective interests.

ARTICLE III. MAILING AND STREET ADDRESS

The street address and the mailing address for the Company is:

391 6th Ave West, Bradenton Florida, 34205;

ARTICLE IV. REGISTERED AGENT AND OFFICE

The name and Florida street address of the initial registered agent and office for this Company is as follows:

Timothy A. Knowles, Esq.
Porges, Hamlin, Knowles & Hawk, P.A.
1205 Manatee Avenue West
Bradenton, Florida 34205

Timothy A. Knowles
Fla Bar # 0348181
Porges, Hamlin, Knowles & Hawk, P.A.
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Bradenton, Florida 34205

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ARTICLE V. MEMBERS

The Company shall have multiple members with the rights and duties specified in the Operating Agreement for the Company as amended from time to time. The initial Members and their membership interests are as follows:

- Centerstone of Florida, Inc., 95% Membership Interest
a Florida not-for-profit corporation
391 6th Ave West, Bradenton Florida, 34205
- Centerstone Housing Resources, Inc., 5% Membership Interest
a Tennessee non-profit corporation
44 Vantage Way, Suite 400, Nashville, TN 37228-1551 USA

However, membership interests may be transferred with the consent of all existing members, as provided in the Operating Agreement as amended from time to time, subject to the requirement that every member shall at all times be a qualified 501(c)(3) charitable organization.


ARTICLE VI. MANAGEMENT OF COMPANY

The Company shall be Manager managed, and Centerstone of Florida, Inc, of 391 6th Ave West, Bradenton Florida, 34205, shall be the initial Manager, authorized to manage and control the Company. The initial named Manager shall serve until removed and replaced as provided in the Operating Agreement for the Company as amended from time to time.

ARTICLE VII. INDEMNIFICATION

This Company shall indemnify any manager, member, employee, or agent, and any former manager, member, employee, or agent, to the fullest extent permitted by law.

IN WITNESS WHEREOF, the undersigned, as the authorized representative of the Company, has signed these Articles of Organization on February 28 2017.


Timothy A. Knowles, Authorized Representative

Timothy A. Knowles
Fla Bar # 0348181
Porges, Hamlin, Knowles & Hawk, P.A.
1205 Manatee Avenue West
Bradenton, Florida 34205

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In accordance with section 605.0203(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

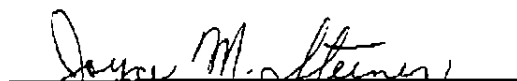
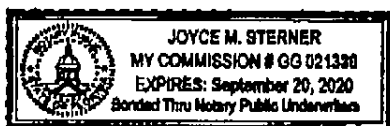
ACCEPTANCE BY REGISTERED AGENT

Having been named as Registered Agent and to accept service of process for the above stated limited liability company. 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 in Chapter 605, F.S.


Timothy A. Knowles

STATE OF FLORIDA
COUNTY OF MANATEE

On February 28, 2017 Timothy A. Knowles, designated above as the individual who shall serve as this company's Registered Agent, who is personally known to me and who did take an oath personally appeared before me and signed these Articles of Organization.


Notary Public, State of Florida
JOYCE M. STERNER

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Timothy A. Knowles
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