

L17000054637

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(Address)

(City/State/Zip/Phone #)

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11:00 STATE
SECRETARY OF CORPORATIONS
18 JUL -9 AM 10:43

N COOPER
JUL 10 2018

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Inzei Records LLC

Name of Limited Liability Company

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

Please return all correspondence concerning this matter to the following:

Alex Gelbard

Name of Person

Inzei Records LLC

Firm/Company

4483 Hunting Trail

Address

Lakeworth, FL 33467

City/State and Zip Code

alex@inzeirecords.com

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

For further information concerning this matter, please call:

Alex Gelbard

954

479 9775

at (_____) _____

Name of Person

Area Code

Daytime Telephone Number

Enclosed is a check for the following amount:

☒ \$25.00 Filing Fee

☐ \$30.00 Filing Fee &
Certificate of Status

☐ \$55.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

☐ \$60.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed)

MAILING ADDRESS:

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

STREET/COURIER ADDRESS:

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

**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF**

Inzei Records LLC

(Name of the Limited Liability Company as it now appears on our records.)
(A Florida Limited Liability Company)

The Articles of Organization for this Limited Liability Company were filed on 03/10/2017 and assigned
Florida document number 117000056637.

This amendment is submitted to amend the following:

A. If amending name, enter the new name of the limited liability company here:

The new name must be distinguishable and contain the words "Limited Liability Company," the designation "LLC" or the abbreviation "L.L.C."

Enter new principal offices address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

4483 Hunting Trail
Lakeworth, FL 33467

SECRET
DIVISION
18 JUL - 9 AM 10:43

B. If amending the registered agent and/or registered office address on our records, enter the name of the new registered agent and/or the new registered office address here:

Name of New Registered Agent:

Alex Gelbard

New Registered Office Address:

4483 Hunting Trail

Enter Florida street address

Lakeworth


Florida 33467

City

Zip Code

New Registered Agent's Signature, if changing Registered Agent:

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 relative 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. Or, if this document is being filed to merely reflect a change in the registered office address, I hereby confirm that the limited liability company has been notified in writing of this change.



If Changing Registered Agent, Signature of New Registered Agent

If amending Authorized Person(s) authorized to manage, enter the title, name, and address of each person being added or removed from our records:

MGR = Manager

AMBR = Authorized Member

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
COO	Alex Gelbard	4483 Hunting Trail	<input checked="" type="checkbox"/> Add
		Lakeworth, FL 33467	<input type="checkbox"/> Remove
			<input type="checkbox"/> Change
MGR	Loyalty Creative Enterprise LLC	4483 Hunting Trail	<input checked="" type="checkbox"/> Add
		Lakeworth, FL 33467	<input type="checkbox"/> Remove
			<input type="checkbox"/> Change
			<input type="checkbox"/> Add
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			<input type="checkbox"/> Remove
			<input type="checkbox"/> Change

D. If amending any other information, enter change(s) here: (Attach additional sheets, if necessary.)

Loyalty Creative Enterprise LLC with representative Alex Gelbard will own 10% of company Inzei Records LLC.

Loyalty Creative Enterprise LLC with representative Alex Gelbard will continue to earn ownership

of Ten percent (10%) per year over a three year period for a total of thirty percent (30%) ownership.

March 28, 2018 is the effective date of ownership of Inzei Records LLC by Alex Gelbard when a contract was

signed between between Loyalty Creative Enterprise LLC with representative Alex Gelbard & Inzei Records LLC

with representative Cristian Rojas De La Cruz

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
18 JUL -9 AM 10:43

E. Effective date, if other than the date of filing: _____ (optional)

(If an effective date is listed, the date must be specific and cannot be prior to date of filing or more than 90 days after filing.) Pursuant to 605.0207 (3)(b)

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.

If the record specifies a delayed effective date, but not an effective time, at 12:01 a.m. on the earlier of:

(b) The 90th day after the record is filed.

Dated 5/21/2018

Signature of a member or authorized representative of a member

Cristian Rojas

Typed or printed name of signer


GreenspoonMarder^{LLP}

Leslie José Zigel, Partner
Brickell World Plaza
600 Brickell Avenue, Suite 3600
Miami, Florida 33131
Phone: 305.789.2770
Fax: 305.537.3900
Direct Phone: 305.789.2791
Direct Fax: 305.537.3991
Email: leslie.zigel@gmlaw.com

March 28, 2018

SENT VIA EMAIL

Finestone, Morris and White, LLP
Suite 2540 Tower Place
3340 Peachtree Rd, NE
Atlanta, GA 30326
Attn: Jason White, Esq.
jwhite@fmattorneys.com


C.R.

Re: Alex Gelbard ("Alex") –w- Cristian Rojas de la Cruz p/k/a "Rojas" ("Rojas")

Dear Jason:

Further to our conversation, following is the proposed structure of the agreement between Alex and Rojas:

- I. **Management Agreement; Rojas Companies.**
 - a. Alex will serve as manager for all of Rojas' personal business activities in the entertainment industries and be entitled to a seventeen percent (17%) commission in customary fashion as managers in the industry, i.e., 17% of income to the company with permissible deductions restricted to items such as "sound and lights" and "third party recording costs" but not overhead or internal salaries, etc. (the "Management Commission"). These activities may be housed in one or more corporate structures (the "Rojas Companies") where Alex will have the ability to have an equity interest subject to the equity vesting schedule delineated below.
 - b. The vesting schedule for Alex in the Rojas Companies will be as follows: ten percent (10%) per year over a three year period based on mutually agreed to business thresholds (the "Vesting Benchmarks") for a total of thirty percent (30%) ownership. Provided the Vesting Benchmarks are met, the vesting will be automatic and self-effectuating. The vesting shall

March 28, 2018
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c.2

be accelerated if the Vesting Benchmarks are met early so that if he helps build the value of the companies successfully, Alex is able to reap those benefits. Additionally if there is a change in control or sale of the Rojas Companies, Alex's vesting shall be automatically accelerated to 30%. For the purposes of illustration, I have attached as Exhibit "A" a chart outlining the equity vesting and management commission. The foregoing equity vesting shall not apply to Rojas' songwriting interests, however the Management Commission will apply to publishing income (including advances, royalties and sales of publishing interests).

- c. **Rojas Companies Compensation.** Alex's annual compensation will be based on the greater of: (i) the Management Commission, or (ii) the distributions due as a shareholder of the Rojas Companies based on his equity ownership. Management Commissions shall be paid monthly.

Attached is a waterfall chart showing how this would work in practice for ease of illustration.

- II. **New Ventures.** Alex and Rojas shall partner on several third party ventures providing management, artist development, social media, clothing, jewelry and merchandise and other goods and services (the "Venture Companies"). The Venture Companies will be owned 50/50 by Alex and Rojas.
- III. **Loyalty Creative Enterprise.** Notwithstanding the foregoing, Rojas acknowledges that Gelbard's company, Loyalty Creative Enterprise ("LCE") is an ongoing company that provides social media expertise to numerous companies in and outside of the entertainment industries and LCE may continue such activities for current and/or past clients. In the event the Rojas Companies or the Venture Companies hire LCE, LCE agree to provide a discounted rate for services at 10% below the costs of comparable competitors on an arms-length basis. Additionally, Rojas acknowledges that Alex may offer similar services as LCE to companies in his individual capacity.

You and I will work in good faith on generating a longer and more detailed agreement with customary terms and conditions for these sorts of arrangements, but until such time this agreement shall be binding so the parties can get to work right way on growing their business.

If the foregoing meets with your approval, please so indicate by having your client sign below and I will have my client counter sign.

Very truly yours,

March 28, 2018
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GREENSPOON MARDER LLP

Leslie José Migel

Leslie José Zigel, Partner

AGREED TO AND ACCEPTED BY:

Loyalty Creative Enterprises, LLC

By: *Alex Gelbard*

Its: *[Signature]*

ALEX GELBARD

By: *[Signature]*
Alex Gelbard, individually

AGREED TO AND ACCEPTED BY:

[Insert Rojas Company Name]

By: *[Signature]*

Its: *C.R. 102ei Records LLC*

Cristian Rojas de la Cruz p/k/a "Rojas"

By: *[Signature]*
Cristian Rojas de la Cruz, individually

AMERICAN
FEBRUARY 1971

Exhibit "A"

Equity Voting and Management Committee

Item	Management	Voting
Production	12%	30%
Production	12%	0%
Miscellaneous, e.g. Live Production, Events, Sponsorships/Endorsement Agreements, etc.	12%	30%
New Ventures (social media, apparel, jewelry, third party management company)	0%	50%