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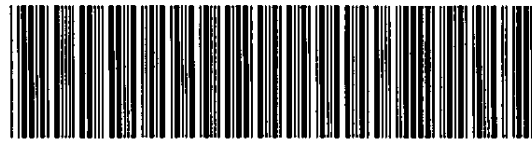
(Business Entity Name)

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MAY 23 2017
17 MAY 23 PM 12:37

M. MOON
MAY 23 2017

COVER LETTER

TO: New Filing Section
Division of Corporations

SUBJECT: VLAW Aircraft Investments LLC
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:

Arthur Weisen

Name of Person

Firm/Company

938 Westdale Pl

Address

Springfield, Pa 19064

City/State and Zip Code

awpsu73@live.com

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

For further information concerning this matter, please call:

Arthur Weisen

Name of Person

at (484)

Area Code

889-5727

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

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RECEIVED
DIVISION OF CORPORATIONS
MAY 23 2007

LIMITED LIABILITY COMPANY PARTNERSHIP AGREEMENT
OF
VLAW AIRCRAFT INVESTMENTS LLC

This Limited Liability Company Partnership Agreement (this "Agreement") of VLAW Aircraft Investments LLC (the "LLC") is made and entered into this 15th day of May, 2017, by and between Vito M. La Forgia and Arthur Weisen (hereafter collectively referred to as the "Partners").

WITNESSETH:

WHEREAS, the Partners wish to enter into this Agreement to define and express all of their respective rights and obligations with respect to the formation and operation of the LLC as a limited liability company within the meaning of the Florida Limited Liability Company Act, codified as Chapter 605, Florida Statutes, as amended from time to time (the "Act");

NOW THEREFORE, in consideration of the promises and mutual covenants made one to the other, be it and it is hereby agreed as follows:

1. *Purpose.* The parties hereto hereby form this LLC to invest in entities purchasing aircraft, and aircraft engines for lease, sale or teardown, and do all other lawful things as further business of the LLC and as may be necessary, incidental, or convenient to carry on the LLC's business as provided herein.
2. *Place of Business.* The principal place of business and mailing address of the LLC shall be 150 Hunting Lodge Drive, Miami Springs, FL 33166 or such other place in the State of Florida, as the Partners may hereafter, from time to time, determine.
3. *Term.* The LLC shall commence as of the date of the execution of this Agreement and shall continue thereafter for a term of seven years unless sooner dissolved and terminated by agreement of the Partners; provided, however, that the LLC shall not be terminated by the bankruptcy, insolvency, appointment of trustee for the benefit of creditors, death, incompetency, or withdrawal of any Partner, but the remaining Partner shall have the rights and options as set forth below:



4. *Capital Contributions.* Each Partner shall contribute to the LLC, an initial contribution of capital and each Partner shall share in the net annual operating profits or losses and distributions of the LLC in the following ratio unless adjusted as hereinafter provided:

Vito M. La Forgia – Manager 50% Contribution

150 Hunting Lodge Drive

Miami Springs, FL 33166

Arthur Weisen – Authorized Member 50% Contribution

938 Westdale Pl

Springfield, PA 19064

The capital of the LLC shall be the aggregate amount of capital contributions made to it by the Partners. The initial capital to be contributed by each Partner shall be in cash.

5. *Banks and Books of Account.* The funds of the Partnership shall be kept in a separate account or accounts in a bank and/or savings institution in the name of the LLC. All withdrawals from such accounts shall be made upon checks or drafts signed by any Partner.

Full and complete books of account shall be kept and maintained at the principal place of business and all transactions shall be entered in such books. Each Partner shall have access and the right to inspect and copy such books and all other LLC records. The books shall be closed at the end of each calendar year and statements prepared showing the financial condition of the Partnership and its profit or loss.

6. *Partners.* Each Partner shall have equal rights in the management of the LLC.

Except as otherwise provided herein, no Partner shall make any contract for and on behalf of the LLC without the prior approval of the other Partner. All contracts shall be made in the name of the LLC and in the case of any disagreement as to the making of any contract or assumption of any obligation by the LLC, such contract or obligation shall not be made or executed; further, no Partner shall release nor cancel any indebtedness or obligation due the LLC, except on full payment thereof, or upon the mutual agreement of each Partner, nor shall any Partner give, extend, or guarantee credit to or for any person, firm, corporation without the consent of the other Partner, nor at any time shall any Partner sign the firm name nor pledge the firm's credit nor in any other manner act as surety or guarantor in any paper, bill, bond, note, or draft or other obligation whatsoever, nor assign pledge, mortgage, sell or otherwise dispose of, any LLC property or any interest therein or do anything or permit any act whereby the LLC's money, interest, or property or its interest therein, may be liable to seizure, attachment, or execution, except upon mutual consent of both Partners.

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SIGNED: VITO M. LA FORGIA
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7. *Relationship of the Partners.* Each Partner may have other business interests and may engage in any other business, trade, profession, or employment whatsoever on his own account or in partnership with, as an employee of, or as an officer, director, or stockholder of any other person, firm, or corporation (whether competitive with the LLC or otherwise) and he shall not be required to devote his entire time to the business of the LLC. Each Partner shall devote such time and attention to the conduct of the business of the LLC as shall be deemed by the Partners to be required for the business of the LLC.

No Partner shall receive any salary or other special compensation or services rendered by him as Partner of the LLC, except as otherwise agreed by the Partners.

It is understood that each of the parties hereto are Partners for the purpose of this LLC as set forth in Paragraph 1 hereof, but nothing contained in this Agreement shall make the Partners with respect to matters unrelated to the LLC, or render them liable for any debts or obligations of any Partner, nor shall any Partner be hereby constituted the agent for any Partner except to the limited extent herein specifically permitted and as may be hereinafter agreed upon by consent of all parties.

8. *Voluntary Termination.* The LLC may be dissolved at any time by agreement of the Partners, in which event the partners shall proceed with reasonable promptness to liquidate the business of the LLC. The assets of the LLC and proceeds of liquidation shall be applied in the following order:

- (a) To the payment of or provision for all debts, liabilities and obligations of the LLC to any person (other than Partners) and the expenses of liquidation;
- (b) To the payment of all debts and liabilities (including interest) to the Partners.
- (c) Between the Partners in the same proportion as their percentages of interest in the Partnership as set forth in Paragraph 4.

9. *Involuntary Withdrawal.* Any Partner may be required to withdraw from the Partnership upon the happening of any of the following events:

- (a) If any Partner makes an assignment for the benefit of creditors or applies for the appointment of a trustee, a liquidator or receiver of any substantial part of his assets or commences any proceeding relating to himself under any bankruptcy, reorganization, or arrangement of similar law; or if any such application is filed or proceeding is commenced against any Partner and such Partner indicates his consent thereto, or an order is entered appointing any such trustee, liquidator or receiver, or approving a petition in any such proceeding and such order remains in effect for more than sixty (60) days; then that Partner shall be deemed to have withdrawn from the LLC as of the date of the happening of any such event.



(b) If any Partner shall be adjudged incompetent, then such Partner shall be deemed to have withdrawn from the LLC on the date set forth in a notice to such incompetent Partner from the remaining Partner.

The value of the Partnership interest in the LLC of any Partner who shall be required to withdraw from the LLC as provided in this paragraph, and the method of payment for the Partnership interest shall be as provided in Paragraph 11 hereof.

10. *Death of a Partner.* Upon the death of a Partner, the LLC shall not terminate, and the business of the LLC shall be continued to the end of the fiscal year in which such death occurs. The estate of the deceased Partner shall share in the net profits or losses of the LLC for the balance of the fiscal year in the same manner the deceased Partner would have shared in them had he survived to the end of the fiscal year, but the liability of the estate for losses shall not exceed the deceased Partner's interest in the LLC assets at the time of his death. The estate of the deceased Partner shall have no voice in the affairs of the LLC. At the end of the fiscal year, the surviving Partner shall have the option either to liquidate the LLC, to purchase the interest of the deceased Partner, or the surviving Partner and the estate of the deceased Partner can agree to continue the LLC.

(a) If the surviving Partner elects to purchase the interest of the deceased Partner, they shall serve notice in writing of such election within 3 months after the death of the Partner upon the Executor or Administrator of such deceased Partner's estate, or if at the time of such election no such legal representative has been appointed, upon any one of the known legal heirs of the decedent at the last known address of such heir. No allowance shall be made for goodwill, trade name, patents or other intangible assets, except as those assets have been reflected on the LLC's books immediately prior to termination; but the surviving Partner shall nevertheless be entitled to use the tradename of the LLC. The capital account of the deceased Partner shall be adjusted to reflect the fair market value of all LLC investments, the same to be determined by an independent appraiser selected by the parties for this purpose, whose determination shall be final and binding upon all interested parties. In the event no agreement can be made on who shall be the appraiser, then the value shall be established by three appraisers, one selected by the deceased partner's estate, one selected by the remaining partner and a third appraiser selected by those two appraiser. The Partner intends that the payments for the deceased Partner's capital account shall be distributions under Section 736(b) of the Internal Revenue Code, and that payments for undistributed profits shall be a distributive share of the LLC income or a guaranteed payment under Section 736(a) of the Internal Revenue Code.

(b) If the surviving Partner does not elect to purchase the interest of the deceased Partner, they shall proceed with reasonable promptness to liquidate the LLC. During the period of liquidation, the surviving Partner and the estate of the deceased Partner shall share in the profits and losses of the business in the same manner that they would have shared in them had the deceased Partner survived to the end of the fiscal year, except that the deceased Partner's estate shall not be liable



for losses in excess of the deceased Partner's interest in the Partnership assets as of the time of his death. Except as herein otherwise stated, the procedure as to liquidation and distribution of the assets of the Partnership business shall be the same as stated in Paragraph 9.

12. *New Partners.* No person shall be admitted as a Partner of the LLC except with the consent of the Partners who shall determine the terms and conditions upon which such admission is to be effective.

13. *Prohibition on Transfer.* A Partner shall not, and shall have no right, to sell, assign, pledge or mortgage his interest in the LLC, or the LLC's property or assets, except with the written consent of the other Partner, and any such prohibition transfer, if attempted, shall be void and without force or effect.

14. *Distributions.* There will be quarterly cash distributions made to the Partners based on each quarter's cash generated from investments less any provision for ongoing expenses.

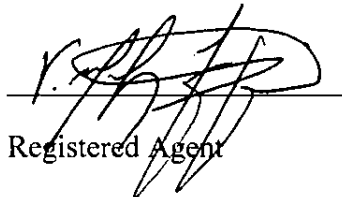
15. *Entire Agreement.* This Agreement contains the entire understanding of the parties hereto and may not be modified or amended except by a writing signed by the parties to be charged therewith.

16. *Controlling Law.* This Agreement shall be controlled by and construed in accordance with the laws of the State of Florida.

17. *Successors and Assigns.* Subject to the restrictions set forth herein, this Agreement shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

18. *Registered Agent, Registered Office, & Registered Agent's Signature.* The name and the address of the registered agent is Vito M. La Forgia at 150 Hunting Lodge Drive, Miami Springs, FL 33166.

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.

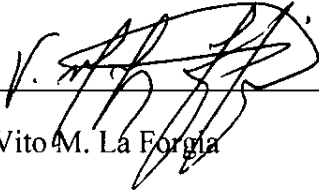


Registered Agent

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SECTION 605, F.S.
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IN WITNESS WHEREOF, the parties hereto have set their hands and seals the date and place first above mentioned. In addition 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.



Vito M. La Forgia

5-15-2017
Date



Arthur Weisen

5-15-2017
Date

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