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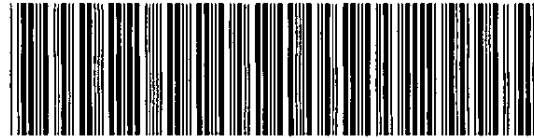
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ARTICLES OF ORGANIZATION

OF

RAGANS' 2501 N. MONROE ST., LLC

(a Florida for profit limited liability company)

ARTICLE I. NAME AND ADDRESS

The name of this **limited liability company** (which is hereinafter called "**the Limited Liability Company**") and the mailing, emailing and street address of its initial office shall be:

RAGANS' 2501 N. MONROE ST., LLC

1305 Parga Street
Tallahassee, FL 32304
email: Swragans@aol.com

ARTICLE II. PURPOSE

Section 1. In addition to the powers authorized by the laws of the State of Florida, the purposes for which the Limited Liability Company is formed are:

- (a) To invest in and own real estate in Leon County, Florida, including the operating and renting of real property;
- (b) To transact any lawful business under the **Florida Revised Limited Liability Company Act, Chapter 605, Florida Statutes**, including providing for and to its members the privileges, rights, and immunities of limited liability companies for profit;
- (c) To have the powers necessary to carry out its business and affairs as set forth in **Chapter 605, including but not limited to Section 605, Florida Statutes**, as amended; and/or
- (d) To do such other things as are incidental to the fore-going or necessary or desirable in order to accomplish the foregoing, as the foregoing activities are merely examples and not limitations; and nothing herein shall be deemed as prohibiting the Limited Liability Company from extending its activities to any related or otherwise lawful business, **provided that the privileges, rights, and immunities of limited liability companies for profit applies.**

Section 2. Nothing contained in these Articles shall be deemed or construed as authorizing or permitting the Limited Liability Company to carry on any business, exercise any power or do any act which a limited liability company may not lawfully carry on, exercise or do under Florida Laws. These Articles should be construed so as to provide its members with all the limitations on liabilities, as more fully set forth in Chapter 605, Florida Statutes.

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SECTION 17 OF STATUTES
SECTION 16 CONFIRMATION
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ARTICLE III. DURATION

The Limited Liability Company shall not have perpetual existence, but rather shall exist until **December 31, 2199**, or until dissolved in an earlier manner provided by law or as provided in the regulations/operating agreement adopted by the members from time to time.

ARTICLE IV. CAPITAL CONTRIBUTIONS

The capital contributions in the amount of **\$ 250.00** shall be paid to the Limited Liability Company by the initial members. **Additional contributions will be made as required, as solely determined by the unanimous consent of the members.** Members shall make contributions in proportion to the members' relative capital accounts.

ARTICLE V. MANAGEMENT RESERVED TO THE MEMBERS

Section 1. Unless otherwise provided in the regulations/operating agreement, management of this limited liability company is reserved to its members, initially consisting of **two (2) members¹**, whose name and address and capital interest is as follows:

<u>Name²</u>	<u>Ownership Interest</u>
JAMES W. RAGANS	50%
SHERRILL W. RAGANS	50%

Section 2. All members shall be entitled to vote on all matters relating to the Limited Liability Company. Unless otherwise provided in these Articles or regulations/operating agreement, each such vote shall be weighted in proportion to the members' relative capital accounts; however, in the event the capital account of every member is negative or zero, then each member shall have one vote. All the Limited Liability Company powers shall be exercised by, under the authority of, or at the direction of, the members.

ARTICLE VI. PLACE OF BUSINESS; REGISTERED AGENT

Section 1. The principal place of business for the Limited Liability Company shall be located at *1305 Parga Street, Tallahassee, FL 32304*, but the Limited Liability Company may establish and maintain its principal office at such other place within the State of Florida as may be determined by the members consistent with the Florida Limited Liability Company Act as the same is then in effect.

¹ Thus, this entity is not a **SMLLC** (single member LLC), which is ignored for income tax purposes (a/k/a Tax Nothing and Ignored Entity). Hence, this entity will need to file IRS Form 1065 for any taxable partnership income.

² The individual owners anticipate (in the near future) transferring their interest to their individual revocable/grantor/living trusts which are in the process of being formed.

Section 2. The initial registered agent and office shall be:

JAMES R. BREWSTER, Attorney
547 North Monroe Street, Suite 203
Tallahassee, Florida 32301

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ARTICLE VII.
MEMBERSHIP RESTRICTIONS/RIGHT TO CONTINUE BUSINESS

Section 1. The Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the Limited Liability Company.

Section 2. A member's interest in the Limited Liability Company may not be sold or otherwise transferred except with unanimous written consent of all the members.

Section 3. On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the Limited Liability Company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VIII.
AFFILIATED TRANSACTIONS/INDEMNIFICATION

Section 1. No contract or other transaction between the Limited Liability Company and any other person or member in the absence of fraud, shall be affected or invalidated by the fact that any one or more of the members of the Limited Liability Company is or are interested in such, and any member or members, individual or jointly, may be a party or parties, to, or may be interested in any such contract or transaction of the Limited Liability Company or in which the Limited Liability Company is interested, and no contract, act or transaction of the Limited Liability Company with any person or persons, firm or other entity in the absence of fraud, shall be affected or invalidated by the fact that any member or members of the Limited Liability Company is a party or are parties to or interested in such contract, act or transaction, or is in any way connected with such person or persons, firm or other entity, and each and every person who may become a member of the Limited Liability Company is hereby relieved from any liability that might otherwise exist from thus contracting with the Limited Liability Company for the benefit of himself or any firm, association or other entity in which he may be interested. Any member of the Limited Liability Company may vote upon any contract or other transaction between the Limited Liability Company and any subsidiary or controlled company without regard to the fact that he is an interested party of such subsidiary or controlled company.

Section 2. The Limited Liability Company shall indemnify, including advancement of expenses, any and all of its members and former members, and any person who may have served at its request as a manager, owner, partner, agent, director or officer of another company or business in which it owns a capital interest, or of which it is a creditor, against the expenses actually and necessarily incurred by him/it/them in connection with the defense of any action, suit, or proceedings in which they or any of them are made parties by reason of being or having served in the aforesaid capacity(ies), except in relation to matters as to which any such person shall be adjudged in such action, suit or proceedings to be liable for negligence or misconduct in the performance of his/its duty. Such indemnification shall be to the fullest extent now or hereinafter permitted by law, these Articles, the regulations/operating agreement, or by contract, whichever is greater and shall not be

deemed exclusive of any other rights to which those indemnified may be otherwise entitled under the law or separate instrument.

ARTICLE IX.
SHARING OF PROFITS

Unless provided for otherwise in the regulations/operating agreement, profits and losses shall be allocated on the basis of each member's relative capital account.

ARTICLE X.
AMENDMENT

These Articles may be amended from time to time by the unanimous vote of the members.

ARTICLE XI.
ARBITRATION OF DEADLOCK OF MEMBERS

If at any time there are insufficient votes to approve or disapprove any matter (e.g., irreconcilable disputes), then any member may require all the members to submit the matter to binding arbitration under Florida Law.

ARTICLE XII.
SINGLE MEMBER L.L.C.

Notwithstanding anything herein to the contrary, in the event that this Limited Liability Company is owned by only one member, then in such situation the single member may transfer all or any portion of his or her interest or rights to one or more successors. In the event of any such transfer, the successor shall thereupon become a member and the Limited Liability Company shall be continued.

The undersigned, UNDER PENALTIES OF PERJURY, certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida.

We further certify that these Articles shall serve as the Charter and authority for the conduct of business of the Limited Liability Company.

In witness whereof the undersigned being the original member(s) of the Limited Liability Company execute these Articles of Organization, this 7th day of June, 2017; and accordingly, hereby certify that this instrument constitutes the proposed Articles of Organization of RAGANS' 2501 N. MONROE ST., LLC.

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WITNESSED BY:

[Signature]
Signature of Witness #1

JAMES R. BREWSTER
Printed Name of Witness #1

[Signature]
Signature of Witness #2

Mark Cody
Printed Name of Witness #2

[Signature]
Signature of Witness #1

JAMES R. BREWSTER
Printed Name of Witness #1

[Signature]
Signature of Witness #2

Mark Cody
Printed Name of Witness #2

SIGNATURE OF MEMBERS

[Signature]
James W. Ragans

[Signature]
Sherrill W. Ragans
A/k/a Mrs. James W. Ragans

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ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above stated limited liability company, I hereby agree to act in this capacity at the place designated in these Articles, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I accept the duties and my obligations under *Section 605, Florida Statutes*.

[Signature]
JAMES R. BREWSTER, Attorney
547 North Monroe Street, Suite 203
Tallahassee, Florida 32301

Date: 06/07/2017