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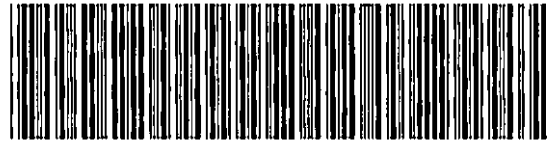
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2018 OCT 22 PM 1:07

D. SCOTT  
OCT 1 2018

## COVER LETTER

**TO: Registration Section  
Division of Corporations**

**SUBJECT:** 2018 PENSACOLA I, 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:

TIMUR RAKHMATOV

\_\_\_\_\_  
Name of Person

TFR & COMPANY, INC

\_\_\_\_\_  
Firm/Company

3406 FLAGLER AVENUE

\_\_\_\_\_  
Address

KEY WEST, FL 33040

\_\_\_\_\_  
City/State and Zip Code

TIMUR@TFRANDCOMPANY.COM

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

For further information concerning this matter, please call:

TIMUR RAKHMATOV

850 356-9833

at ( )

\_\_\_\_\_  
Name of Person

\_\_\_\_\_  
Area Code

\_\_\_\_\_  
Daytime Telephone Number

Enclosed is a check for the following amount:

- |  |  |  |  |
|--|--|--|--|
| <input checked="" type="checkbox"/> \$25.00 Filing Fee | <input type="checkbox"/> \$30.00 Filing Fee &<br>Certificate of Status | <input type="checkbox"/> \$55.00 Filing Fee &<br>Certified Copy<br>(additional copy is enclosed) | <input type="checkbox"/> \$60.00 Filing Fee,<br>Certificate of Status &<br>Certified Copy<br>(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

2018 OCT 22 4:10 PM  
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**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF**

2018 PENSACOLA I. 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 06/06/2018 and assigned  
Florida document number L18000140097.

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)

**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:

New Registered Office Address:

*Enter Florida street address*

Florida

*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>
P	CHIA YING TSAI	9708 SHADOW WOOD DR	<input type="checkbox"/> Add
		PENSACOLA, FL 32514	<input checked="" type="checkbox"/> Remove
			<input type="checkbox"/> Change
P	JEFFREY MORTON	5604 5TH COURT SOUTH	<input checked="" type="checkbox"/> Add
		BIRMINGHAM, AL 35212	<input type="checkbox"/> Remove
			<input type="checkbox"/> Change
			<input type="checkbox"/> Add
			<input type="checkbox"/> Remove
			<input type="checkbox"/> Change
			<input type="checkbox"/> Add
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			<input type="checkbox"/> Change
			<input type="checkbox"/> Add
			<input type="checkbox"/> Remove
			<input type="checkbox"/> Change

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

See Attached

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**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.

a record specifies a delayed effective date, but not an effective time, at 12:01 a.m. on the earlier of:  
The 90th day after the record is filed.

ted \_\_\_\_\_

Signature of a member or authorized representative of a member

TIMUR RAKHMATOV

Typed or printed name of signee

**Amended Articles of Organization  
OF  
2018 Pensacola I, LLC**

Having previously formed and created a limited liability company pursuant to Chapter 605 and Fla. Stat. 605.0201 of the laws of the state of Florida, I do hereby execute and adopt these Amended Articles of Organization to be filed with the Florida Department of State and do hereby state and certify the following, pursuant to 605.0202, Florida Statutes.

**ARTICLE I – NAME OF LIMITED LIABILITY COMPANY**

In accordance with Fla. Stat. 605.0112, the limited liability company's name shall be:

**"2018 PENSACOLA I, LLC"**

**ARTICLE II – PERIOD OF DURATION OF LIMITED LIABILITY COMPANY**

This limited liability company shall have a duration of ninety-nine (99) years from the effective date of these Articles or Organization. This limited liability company's existence began at the date and time when the original Electronic Articles of Organization were filed with the Florida Department of State, all in accordance with Fla.Stat. 605.0108:

**ARTICLE III – LOCATION OF PRINCIPAL OFFICE**

The mailing and street address of this limited liability company's principal office is as follows:

Street Address:

3406 Flagler Avenue  
Key West, FL 33040

Mailing Address:

3406 Flagler Avenue  
Key West, FL 33040

**ARTICLE IV – REGISTERED OFFICE AND REGISTERED AGENT**

The street address of this limited liability company's initial registered agent address in the State of Florida is: 3406 Flagler Avenue, Key West, FL 33040. The name of the Registered agent at such registered office is

**TIMUR RAKHMATOV**

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#### ARTICLE V – PURPOSE OF LIMITED LIABILITY COMPANY

The purpose for which this limited liability company is formed is to engaged in any lawful acts or other activities for which limited liability companies may be formed under Chapter 605 of the Florida Statutes. Additionally, this limited liability company may engage in property rental service and/or businesses, other investments and other financial ventures, and any and all other lawful businesses.

#### ARTICLE VI – OPERATING AGREEMENT

Upon the majority consent of all members hereto, this limited liability company shall adopt an "Operating Agreement" which shall govern the operations of this limited liability company, shall prescribe the business income and expenses allocation, and shall grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members.

#### ARTICLE VII – PROPERTY

The Partners have jointly acquired the title to the property described below (the "Property"). The Property is legally described as follows:

**Real estate situated in Jefferson County, Alabama, the address of which is 1648 18<sup>th</sup> Street North, Birmingham, AL 35234.**

#### ARTICLE VIII – PROPERTY DEED

Certificate of Title of the Property shall be transferred and kept on limited liability company's name for the duration of this limited liability company's existence and/or its dissolution.

#### ARTICLE IX – OWNERSHIP

The partners intend to contribute equally such sums of money as may be necessary to purchase the Property. Initial contributions and other purchase related expenses shall be shown in Operating Agreement. Each Partner of limited liability company has an equal and undivided interest in the property as follows:

Jefferey Morton – 50% (fifty percent)  
Timur Rakhmatov – 50% (fifty percent)

#### ARTICLE X – SECURITY DEPOSIT

Any security deposits made by the renting tenant shall be kept full and intact in the Partnership's business bank account for the period of their rental agreement and/or eviction. Existing tenant's deposits at the time of purchase of the property shall be kept in full and intact in limited liability company's business bank account till the renting tenants vacate the property. Existing tenant's security deposit amounts shall be shown in Operating Agreement.

#### ARTICLE XI – INCOME AND EXPENSE ALLOCATION

Partners agree to following allocation of property income in the order it is prescribed herein:

1. Any and all income derived from the property must be first used towards Mandatory expenses. Mandatory Expenses are:
  - a. Real Estate Taxes
  - b. Insurance Expenses
  - c. Management Fees
2. Any and all income derived from property after Mandatory Expenses must be accumulated towards Reserve Accounts:
  - a. Vacancy Account
  - b. Repairs Account
  - c. Capital Expenditures Account
3. Any and all income derived from the property after Mandatory expenses and Reserve Account allocation must be distributed between Partners equally. Parties understand and agree such income cannot be withdrawn until the end of the following month.
4. Any other expenses that are not shown here shall be discussed and resolved between Partners in timely fashion.

Reserve Account Allocation percentages and caps shall be prescribed in limited liability company's Operating Agreement.

#### ARTICLE XII – BANK ACCOUNT

Partners intent to open business bank account to limited liability company's name and each partner shall have a debit card in their name to be used exclusively for withdrawing income or paying for property expenses.

#### ARTICLE XIII – REFINANCE

Partners intent to refinance the property no later than 13 months from the date of purchase of the Property. Any money (funds) obtained from refinance will be equally distributed between partners.

#### ARTICLE XIV – PROPERTY SALE

In the event of transfer or sale of the Property, both Partners must agree as to terms of sale at the time of the sale. All expenses related to sale of the property and any other outstanding debts, expenses must be covered by both partners equally. Sales proceeds must be distributed equally

#### ARTICLE XV – PROPERTY SALE

If either party wishes to sell or otherwise dispose of its interest in the Property within five-year period, he or she shall first offer such interest to the other existing Partner. Any such offer shall be in writing and set out the details of the proposed offer including the proposed sale price which cannot exceed the initial



investment which is set out in Operating Agreement. Remaining partner shall have three months to buy out the leaving partner, otherwise leaving partner shall have a right to accept outside bids for its disposing share of interest in the limited liability company. Whereas, property shall be sold if the value of the property reaches and/or exceeds certain amount (price shall be set and agreed in Operating Agreement) in anytime during five-year period. After five-year period each party shall have a right to force the property to be listed regardless of property valuation.

IN WITNESS WHEREOF, the undersigned Members of this limited liability company has executed these Amended Articles of Organization on this 15 day of October, 2018.

2018 PENSACOLA I, LLC  
A Florida Limited Liability Company

By: \_\_\_\_\_

Timur Rakhmatov

BEFORE ME, an officer duly qualified to take acknowledgements, personally appeared TIMUR RAKHMATOV, the signor who appeared before me at the time of this notarization, and is personally known to or has produced Florida Driver License identification and as know to be the person described in and who executed the forgoing instrument and he acknowledged to and before me the he executed said instrument for the purpose therein expressed.

WHITNESS my hand and official seal on this 15 day of October, 2018.

David H

Notary Public

David Hamilton

Printed name of Notary Public

01HA6352652

Serial Number of Commission

DAVID E HAMILTON  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01HA6352652  
Qualified in Queens County  
My Commission Expires 01-03-2021