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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301 (850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

55 FIRST STREET KW, LLC				
				
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ARTICLES of ORGANIZATION

of

55 FIRST STREET KW, LLC

In order to form and create a limited hability company pursuant to Chapter 605 and <u>Fla. Stat.</u> 8605.020) of the laws of the State of Florida, we do hereby execute and adopt these Articles of Organization to be filed with the Florida Department of State and do hereby state and certify the following

ARTICLE I - NAME OF LIMITED LIABILITY COMPANY

In accordance with <u>Fla. Stat.</u>, \$605.0112 and \$605.0201(2)(a), the limited liability company's name shall be.

"55 First Street KW, LLC"

ARTICLE II - PERIOD OF DURATION OF LIMITED LIABILITY COMPANY

This limited liability company shall have an indefinite duration in accordance with <u>Fla. Stat.</u> \$605.0108(3). This limited liability company's existence shall begin at the date and time when the Articles of Organization are filed with the Florida Department of State, all in accordance with <u>Fla. Stat.</u> \$605.0201(4) and <u>Fla. Stat.</u> \$605.0207

ARTICLE III - LOCATION OF PRINCIPAL OFFICE

As required under <u>Fla. Stat.</u> \$605.0201(2)(b), the mailing and street address of this limited liability company's principal office is as follows

Street Address:

715 P Street Key West, FL 33040

Mailing Address:

715 ls Street Key West, FL 33040

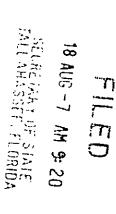
ARTICLE IV - REGISTERED OFFICE AND REGISTERED AGENT

The street address of this limited liability company's initial registered agent address in the State of Florida is: 1009

Simonton Street, Key West, Florida 33040. The name of the registered agent at such registered office is:

RICHARD M. KLITENICK, ESQ.

ARTICLES OF ORGANIZATION 55 FIRST STREET KW, LLC PAGE FOLS



ARTICLE V - ADMISSION OF NEW MEMBERS

Members may admit additional new Members in compliance with the terms and conditions of this article. A new Member may be admitted into this limited liability company only if (i) such new Member acquires ownership units in this limited liability company, (ii) any first refusal rights or other restrictions on ownership unit transferability granted under any operating agreement then in effect governing this limited liability company are complied with, (iii) such new Member agrees to comply with any operating agreement then in effect governing this limited liability company and (iv) such new Member executes such instruments as the other Members determine are necessary or desirable to effect such admission and to confirm the agreement of the person or entity being admitted as a new Member to be bound by all the covenants, terms and conditions of these Articles of Organization and any operating agreement then governing this limited liability company then in effect. Said new Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount commensurate with the formula prescribed in Article VIII hereof.

ARTICLE VI - CONTINUATION OF BUSINESS

The remaining Members of this limited liability company are specifically given the right to continue the business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of an event which terminates the continued membership of a Member in this limited liability company; it being the intent of the Members hereunder that the existence of this limited liability company be for the term of years set forth in Article II hereof.

ARTICLE VII - COMPOSITION OF MANAGEMENT

In accordance with Fla. Stat. \$605.0201(3)(a), this limited liability company shall be managed by a Manager(s) for purposes of Fla. Stat. \$605.0407 and other relevant provisions of Chapter 605. Florida Statues. This limited liability company shall be mittally managed by two (2) Managers, EDGAR G. BRASWELL, IV, and RACHEL BASHORE and no other person or individual shall have the right to manage this limited liability Company until such time, by corporate action, that the Manager(s) is removed or replaced, or resigns, dies, voluntarily retires or consents in writing to a successor Manager(s). Accordingly, this Limited Liability Company is to be a Manager-managed company as set forth in Fla. Stat. \$605.0407(1)(a) and Fla. Stat. \$605.0201(3)(a) and shall be so managed initially by Managers, EDGAR G. BRASWELL, IV and RACHEL BASHORE. Upon the removal, replacement, resignation, death, or retirement, or written consent to a successor Manager(s), the successor Manager(s) shall be selected (i) in accordance with any then adopted Operating Agreement governing this Limited Liability Company or (ii) if no such operating agreement has been so adopted, by majority percentage vote of Members holding a majority of Units in this Limited Liability Company

ARTICLES OF ORGANIZATION: 55 FIRST STREET KM, LLC Page 2 OF 5 In accordance with the foregoing, the name and addresses of the Managers of this Eamited Liability Company is:

Name of Managers

Address

EDGAR G. BRASWELL, IV

715 Ist Street Key West, FL 33040

RACHEL BASHORE

715 Ist Street Key West, FL 33040

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Notwithstanding anything to the contrary contained in Fia. Stat. \$605,0407 or Fla. Stat. \$605,0404(2) (or successor sections) the Managers shall have sole discretion in making decisions to make distributions to members from this Limited Liability Company. Furthermore, since this limited liability company is to be a Manager-managed company, the Managers shall have all the rights afforded under Fia. Stat. \$ 605,0407(3) (or successor statute); and the rights afforded to the Managers hereunder shall not be abridged by any subsequent amendments to this limited liability company's Operating Agreement

ARTICLE VIII - OWNERSHIP UNITS

The maximum number of ownership units that this limited liability company is authorized to have outstanding is One Thousand (1,000) units, all of which shall be identical units. This limited liability company is not obligated to issue all of its authorized outstanding units but rather may issue to initial Members a portion of its authorized ownership units and reserve a portion of such ownership units for future authorization to future Members, if any. Each of such ownership units shall represent the ownership of that percentage of the total units outstanding at any time as is the equivalent of the ratio in which one is the numerator and the total number of units outstanding is the denominator. Each Member shall receive a capital interest and an interest in the net profits and net losses and eash flow of this limited liability company (to the extent distribution is authorized) in an amount equal to that ratio in which the number of units held by that Member is the numerator and the total number of units outstanding is the denominator.

ARTICLE IX - PURPOSE OF LIMITED LIABILITY COMPANY

The purpose for which this limited liability company is formed is to engage in any lawful acts or other activities for which limited liability companies may be formed under Chapter 605, Florida Statutes

ARTICLES OF ORGANIZATION
55 FIRST STREET KW LLC
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ARTICLE X - STATEMENT OF AUTHORITY

This limited liability company may file a Statement of Authority as so provided in <u>Fla. Stat.</u> \$605,0302. Such statement of authority may encompass all or any matters set forth in <u>Fla. Stat.</u> \$605,0302.

ARTICLE XI - OPERATING AGREEMENT

Upon the majority consent of all members hereto, this limited liability company may adopt an 'Operating Agreement' which shall govern the operations of this limited liability company, shall prescribe the method for electing the Managers and designating successors and shall, if the Members so elect, grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members. Nothing in these Articles of Organization shall compel the Members to adopt such an Operating Agreement unless they deem same desirable.

same desirable. IN WITNESS WHEREOF, the undersigned organizers of this limited liability company have executed these Articles of Organization on this 1 day of August, 2018. 55 FIRST STREET KW, LLC a Florida limited liability company RACHEL BASHORE, Member & Organizer EDGARG, BRASWELL, IV, Member & Organizer STATE OF FLORIDA COUNTY OF MONROE BEFORE ME, an officer duly qualified to take acknowledgments, personally appeared EDGAR G. BRASWELL, IV & RACHEL BASHORE, the signors who appeared before me at the time of this notarization, and are personally as identification to prove known to me; or, who have produced to me to be the persons described in and who executed the foregoing instrument, and they acknowledged to and before me that they executed said instrument for the purposes therein expressed. WITNESS my hand and official seal on this _ day of August, 2018 Notary Public-State of FL DARTHY C. POWELL MY COMMISSION # GG 153317 Commission expires: EXPIRES: October 19, 2021 (STAMP/SEAL) Bonded Thru Notery Public Underwrite

> ARTICLE OF ORGANIZATION 55 FIRST STREET KW., LLC PACE 4 OF 5

CERTIFICATION DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with Chapters 605 and 48.061, Florida Statutes, the following is submitted:

That 55 FIRST STREET KW, LLC, desiring to qualify under the laws of the State of Florida as a limited liability company with its principal place of business in the City of Key West, FL, has named RICHARD M. KLITENICK, ESQ., as its agent to accept service of process.

55 FIRST STREET KW, LLC.

a Florida Limited Liability Company

EDGAR G. BRASWELL, IV, Member & Organizer

RACHEL BASHORE, Member & Organizer

ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

Pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 605 of Florida Statutes, the undersigned does hereby accept this appointment as Registered Agent on whom process may be served within the State of Florida for the limited liability company named in the foregoing Articles of Organization and by affixing such Registered Agent's signature below states that he is lamiliar with, and accepts the obligations of that position

REGISTERED AGENT:

RICHARD M. KLITENICK, ESQ.

August ____, 2018

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