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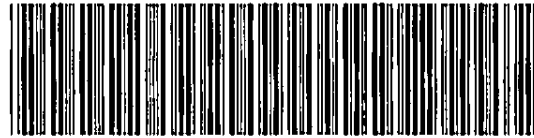
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**COVER LETTER**

**TO: New Filing Section  
Division of Corporations**

**SUBJECT: LAST VERO 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:

SARAH SPANGLER

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

KB CARLTON, PLLC

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

7800 DALLAS PKWY, SUITE 360

\_\_\_\_\_  
Address

PLANO, TX 75024

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

SSPANGLER@TXWEALTHLAWYERS.COM

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

For further information concerning this matter, please call:

SARAH SPANGLER

817

554-9100

at (\_\_\_\_\_) \_\_\_\_\_

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

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

\_\_\_\_\_  
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

ARTICLES OF ORGANIZATION  
**EAST VERO INVESTMENTS, LLC**  
A Florida Limited Liability Company

The undersigned, a Person qualified to act as an Organizer of a Limited Liability Company pursuant to Florida law, adopts this Articles of Organization:

1. Entity Name and Type of Entity. The filing entity being formed is a Limited Liability Company. The name of the entity (the "Company") is:

EAST VERO INVESTMENTS, LLC

2. Address: The mailing address and street address of the principal office of the Limited Liability Company is:

1700 LAS OLAS BLVD., SUITE 300  
FORT LAUDERDALE, FL 33301

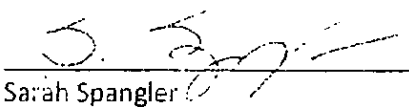
3. Registered Agent and Registered Office. The initial Registered Agent is an organization by the name of:

SARAH SPANGLER

The business address of the Registered Agent and the Registered Office is:

1700 LAS OLAS BLVD., SUITE 300  
FORT LAUDERDALE, FL 33301

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.

  
\_\_\_\_\_  
Sarah Spangler

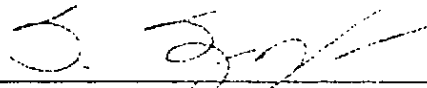
4. Governing Authority. The Limited Liability Company is to be managed by Managers. The names and addresses of the governing persons are set forth below:

VERO LIVING TRUST  
P.O. BOX 546672  
SURFSIDE BEACH, FL 33154

5. Supplemental Provisions. See the attached Exhibit A containing supplemental provisions which are hereby added as Article 5, such exhibit and the supplemental provisions contained therein being incorporated herein, for any and all purposes, by this reference.

6. Effectiveness of Filing This document becomes effective when the document is filed by the Florida Department of State, Division of Corporations.

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.



SARAH SPANGLER, Special Trustee of Manager  
7800 Dallas Parkway, Suite 360  
Plano, Florida 75024

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## Exhibit A: Supplemental Provisions

### Article 5 - Supplemental Provisions:

A. Duration, Purpose and Status. The period of duration for the Company is perpetual and the existence of the Company does not expire until the Company is actively dissolved by the Members according to the Operating Agreement or by other operation of law. The Company is a for-profit entity. Any capitalized term not specifically defined herein shall have the meaning assigned to it in the Operating Agreement of the Company and, if none, then the meaning ascribed to it by the Florida Revised Limited Liability Act ("Code").

The Business Purpose, as defined in the Articles of Organization, may be further clarified, restricted and/or defined in the Operating Agreement and/or the Corporate Records.

B. Authority. Except as may be limited by law or in the Company documents, any action of the Company may be taken by any one (1) Manager, acting alone. Managers generally have the power to incur debt, contract, sell real estate and otherwise act for the Company without the joinder of other Managers, however, a person should consult the Operating Agreement and other Corporate Records on file with the Company.

C. Transfer Restrictions. A Member's right to transfer any interest or right in the Company, regardless of the fashion for accomplishing such (including but not limited to a Member's right to sell, assign, pledge, hypothecate, bequeath, gift, divide or settle) is restricted significantly, as explained in the Operating Agreement on file in the Corporate Records. Any person obtaining or accepting an interest or right in the Company is hereby charged with notice of such restrictions, including that they may be prohibited from becoming a Member of the Company unless otherwise accepted as one and, instead, may have their rights limited to that of an Unauthorized Assignee, the implications of such being detailed and defined in the Operating Agreement.

D. Classes of Membership Interests. As set forth in the Operating Agreement of the Company, there shall be at least two (2) classes of Membership Interests, Class A (with full membership and voting rights, provided they have been admitted as a Member) and Class Z (with restricted membership rights and no voting rights). Any person(s) who acquire, succeed or accede or in any way obtain or acquire any rights to Membership Interests (or any rights thereunder including the rights to payments) in the Company, whether Class A Membership Interests or any other class, by means of: (1) sale, pledge, hypothecation, bequest, gift, division or other assignment by or from a Member, including but not limited to one that is in satisfaction of a debt (and including as to a debt which was previously approved by the Company), regardless of whether such is voluntary or involuntarily; (2) levy or execution upon a judgment, foreclosure, receivership, bankruptcy, garnishment, auction, sequestration, or any other compulsory legal or collection process; or (3) judgment, agreement or award of any court or arbitrator in a divorce proceeding, shall generally be treated as an Unauthorized Assignee defined or restricted in the Operating Agreement. In the event that such person(s) or Unauthorized Assignees are determined or required to be Members of the Company (and unless otherwise admitted as

Members, whether Class Z or otherwise, as determined and approved by the Company), then such person(s) shall become Class Z Members and the Membership Interest in question from any other class shall immediately upon their acquisition of such be converted to such class Z Membership Interest. Class Z Members shall have no right or authority to: (1) vote their Membership Interest as Class Z membership shall be non-voting in all respects; (2) call any meeting of Members or to place any item on the agenda of any meeting for discussion; (3) serve as a managing Member, Manager, any officer of the Company, or as Registered Agent unless otherwise elected by the Company pursuant to the Operating Agreement after the acquisition of the Membership Interest in question; (4) act on behalf of the Company, or to make representations to or agreements with non-members on behalf of the Company; (5) amend any Corporate Records, including the Operating Agreement, even if such Membership Interest would have otherwise given them the requisite votes to do so; or (6) inspect the books and records of the Company.

The Company is formed with the intent that there should never be any Class Z Members or Unauthorized Assignees but instead only those Members who are admitted through the procedures defined in the Operating Agreement and as approved by the other Members. For that reason, and to avoid disruption to the business of the Company and the other Members, Class Z Members shall have only the following limited rights which shall be construed to the maximum extent allowed by law in the State of Florida to restrict such Class Z Members' actions with regard to the Company: (1) to be notified of any meeting of Members and, provided they sign a confidentiality agreement with the Company and abide by all other reasonable restrictions set by the Company, to be present in a non-disruptive fashion at any such meeting, and to express views and opinions as to any matters discussed at any such meeting but only for a reasonable amount of time as determined by the Member or chairperson leading such meeting; and (2) to receive distributions or allocations which they may be entitled to, only in the event and provided that the person follows the proper approvals, conditions and procedures set by the Company and/or the Operating Agreement, less any current or anticipated deductions, offsets, damages or other fees or costs payable by or attributed to such person(s) or such Membership Interests in question.

If any Class Z Member or Unauthorized Assignee is a direct or indirect competitor of the Company (including an anticipated competitor) and 1) the attendance of such Person at a meeting, 2) the receipt of information by such Person or 3) the inspection of any documents by such Person would require the disclosure of trade secrets or any other form of property, concept or strategy which would enable the Person to compete with, emulate or improve upon the Company's property, concept or strategy (including an anticipated or suggested one), then the Company may, at its sole election, require such Person to sign a non-compete prior to attending any meeting, receiving any information or inspecting any documents.

The foregoing notwithstanding, Any non-waivable or non-amendable rights under the Code of an Unauthorized Assignee or Class Z Member which are attempted to be modified herein or in the Operating Agreement, if any, (including rights to inspect the books and records of the Company or to receive information if such is determined to non-waivable and non-amendable)

shall be granted to an Unauthorized Assignee or Class Z Member but shall be otherwise limited and restricted to the maximum extent permitted by law in the State of Florida. If it is deemed that an Unauthorized Assignee or Member has the right to inspect the books and records of the Company (or any other right to require information, accounting of transactions or meetings with the Company or its Members) then such shall occur as defined in the Operating Agreement which shall be, at a minimum, only at an appointed time period and place as determined by the Company and after any reasonable conditions which may be required by the Company at that time have been met, including requiring confidentiality agreements from such Unauthorized Assignee or Class Z Member. Any production of records, books or other information: a) shall be at the cost of the person(s) requiring such (including reasonable charges from the Company for producing such which the Company may require to be paid in advance), b) may not be done in a way that has the effect of harassing the Company or materially hindering or endangering it from achieving its Business Purpose, and c) shall be limited to: 1) the Standard Documents, as defined herein, or 2) the non-waivable documents and information required by the Code, if it is greater than the Standard Documents. For the purposes of the Company, "Standard Documents" shall mean only the following: 1) basic historical end of year profit and loss statements for the three years prior to the request for documents, 2) basic historical end of year balance sheets for the three years prior to the request for documents, 3) a W-9 from the Company together with any federal or state tax documents pertaining to the Unauthorized Assignee or Class Z Member directly and 4) the most current and operational Operating Agreement.

E. Indemnification and Disclaimer of Duties. The Operating Agreement and other Corporate Records define the duties and obligations of various Persons to one another, including but not limited to those of Organizers, Managers, Members, and Assignees. Such Persons may, according to the Operating Agreement and the other Corporate Records agree to disclaim, waive, assign, define and/or modify certain rights, duties and obligations which might normally be assigned to them under the Code. Further, the company is authorized to indemnify its Managers, Members, Organizers, agents, and any employees or officers to the maximum extent permitted by the Florida Revised Limited Liability Act, as may be further defined or clarified in the Operating Agreement or the Corporate Records.