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**FLORIDA LIMITED LIABILITY CO.**

**V-Bridge, LLC**

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ARTICLES OF ORGANIZATION  
OF  
**V-BRIDGE, LLC**  
*a Florida Limited Liability Company*

**Article I. Name.**

The name of this limited liability company (the "**Company**") is:

**V-Bridge, LLC**

**Article II. Principal & Mailing Address.**

The principal and mailing address of the Company is 3033 Riviera Dr., Suite 106  
Naples, Florida 34103.

**Article III. Purpose and Powers.**

Unless otherwise limited in the Operating Agreement (as defined in Article V below), the Company may engage in any lawful activity that a limited liability company may undertake in accordance with the Florida Revised Limited Liability Company Act (the "**Act**") and shall have the power to do all things necessary or convenient to carry out such activities and affairs in accordance with the Act.

**Article IV. Management.**

Section 4.01 Management of the Company's business and affairs shall be vested in a Board of Managers. Each Manager may, but need not be, a Member of the Company.

Section 4.02 As of the date of the filing of these Articles of Organization, Richard Armalavage is the sole manager of the Company.

Section 4.03 The number of Managers may be either increased or decreased from time to time by the Members in accordance with the Operating Agreement, or, if not therein, by a Majority in Interest of the Members (as defined below), *provided that*, there shall always be at least one Manager.

- (A) **Majority in Interest of the Members** means Members whose aggregate Percentage Interests represent more than fifty percent (50%) of: (1) in the case of an action of the Members without a meeting, the aggregate Percentage Interests of all of the Members entitled to vote on the particular matter in accordance with this Agreement, or (B) the aggregate Percentage Interests of the Members entitled to vote on the particular matter in accordance with this Agreement present, in person or by proxy, at a meeting of the Members where there is a Quorum.
- (B) **Membership Interest** means, in the absence of an alternative definition in the Operating Agreement: (1) the balance of such Member's capital account, divided by (2) the balance of all Members' capital accounts.
- (C) **Percentage Interest** means, for a Member, the Membership Interest of such Member as of the date of the action multiplied by 100.

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- (D) **Quorum** means the presence, whether in person or by proxy, at the beginning of a meeting of the Members of one or more Members holding not less than a majority by Percentage Interests of the Members entitled to vote at such meeting.

Section 4.04 Each Manager shall be entitled to receive such compensation for his, her, or its services to the Company as Manager as may be set by the Board of Managers at any annual or special meeting thereof, *provided that*, the Board of Managers may elect not to compensate the Managers of the Company for such services. The Board of Managers may authorize and require the payment of reasonable expenses incurred by each Manager in attending meetings of the Board of Managers.

Section 4.05 Nothing in this Article shall be construed to preclude a Manager from serving the Company in any other capacity and receiving compensation therefor.

Section 4.06 Any Manager may be removed from office: (A) in accordance with the Operating Agreement, or (B) if not therein, by a Majority in Interest of the Members, for any cause deemed sufficient by such Members or for no cause whatsoever.

Section 4.07 Except as set forth in the Operating Agreement, in case one or more vacancies occur in the Board of Managers by reason of death, resignation or otherwise, such vacancies shall be filled by the Members at the next annual meeting of the Members, at a special meeting called for the purpose of filling such vacancies, or by written action in accordance with the Act, *provided, that*, any such vacancy may be filled by the remaining Managers until the Members take action to fill such vacancy.

#### **Article V. Operating Agreement.**

The Members may, from time to time, adopt, amend, alter, and repeal an operating agreement for the Company (the "Operating Agreement") in accordance with the Operating Agreement in effect prior to such adoption, amendment, alteration, or repeal, or, if not therein, by a Majority in Interest of the Members, *provided, that*: (A) the Operating Agreement and all amendments, replacements, and alterations thereto, and each repeal in whole or in part thereof shall be in writing, and (B) any amendment or replacement operating agreement that requires an additional capital contribution from, revises the treatment of any capital contribution, or requires a guarantee of any obligation or liability of the Company by any Member that was not in the prior Operating Agreement shall not be valid as to such affected Member without his, her, or its written consent.

#### **Article VI. Membership Interests Certificated Securities.**

Each membership interest in and each other security issued by the Company shall be and at all times remain a 'security' in accordance with §678.1021(o), Florida Statutes, and the registered form of each certificate for a membership interest in, or other security issued by, the Company shall be the form set forth in the Operating Agreement, or, if not therein, as adopted and approved by the Board of Managers.

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**Article VII. Instruments and Documents Providing for the Acquisition, Mortgage, or Disposition of Property.**

Instruments, documents, and agreements providing for the acquisition, mortgage, or disposition of property of the Company shall be valid and binding upon the Company only if they are executed by all of the Managers, *provided, however*, the Managers may, in accordance with these Articles of Organization and the Operating Agreement, appoint one Manager or another authorized person to execute such instruments, documents, and agreements on behalf of the Company.

**Article VIII. Meetings of the Members.**

Annual and special meetings of the Members shall be held at such time as may be stated or fixed in accordance with the Operating Agreement, but an annual meeting of the Members shall be held no less frequently than every thirteen (13) months. Failure to hold the annual meeting of the Members shall not work as a forfeiture or dissolution of the Company. Unless otherwise set forth in the Operating Agreement: (A) a Quorum shall constitute a quorum for such meeting, and (B) unless the vote of a greater proportion or voting by classes is required by the Operating Agreement, the affirmative vote of a Majority in Interest of the Members shall be the act of the Members. If a Quorum is not present at the commencement of any annual or special meeting of the Members, such meeting may be adjourned for a period not to exceed sixty (60) days at any one adjournment.

**Article IX. Voting and Membership Interests.**

The Company shall have voting and may, in accordance with the Operating Agreement, have non-voting membership interests. Unless otherwise set forth in the Operating Agreement, which, subject to the limitations imposed as a result of a tax election made by the Company, may grant to all or a special group of Members the right to consent, vote, or agree on any matter on a per capita or other basis and which may establish membership interest units as the basis of voting, allocation of profits and losses, or for any other purpose, each Member: (A) shall vote in accordance with his, her, or its Membership Interest in the Company, *provided that, notwithstanding the foregoing*, non-voting membership interests shall be entitled to vote solely for and in connection with any matter where, pursuant to a non-waivable provision of the Act, the non-voting membership interests of the Company are required to vote, and (B) may vote by proxy or in person.

**Article X. Action by Members without a Meeting.**

Unless the Operating Agreement provides otherwise, any action required by law, the Operating Agreement, or these Articles of Organization to be taken or which may be taken at any annual or special meeting of the Members, may be taken without a meeting, without prior notice, and without a vote, if a written consent setting forth the action taken is signed by those Members having the Membership Interests that would be necessary to authorize or take such action at a meeting at which all of the Members entitled to vote on the matters therein were present and had voted.

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## Article XI. Liability of Members and Indemnification.

Section 11.01 A Member is liable to the Company only for the difference between the amount of the Member's contributions to capital which have been actually made and the amount, if any, stated in these Articles of Organization, the Operating Agreement, or any other contract obligating such Member to make a contribution.

Section 11.02 The Members shall not be liable under any judgment, decree, or order of court, or in any other manner, for a debt, obligation, or liability of the company.

Section 11.03 The Company shall indemnify and hold harmless each Member, Manager, and agent of the Company (each being an "Indemnified Related Party") against any damages, liabilities, obligations, costs, and expenses (including attorney's fees and related costs) incurred or suffered by each Indemnified Related Party in any proceeding in which he, she, or it is made a party because he, she, or it is or was a Member, Manager, or agent of the Company if:

- (A) he, she, or its managing body acted and conducted himself, herself, or itself in good faith,
- (B) he, she, or its managing body reasonably believed:
  - (1) in the case of conduct in his, her, or its official capacity, that such conduct was in the best interest of the Company, or
  - (2) in all other cases, that his, her, or its conduct was, at least, not opposed to the best interests of the Company, and
- (C) in the case of any criminal proceeding, he, she, or its managing body had no reasonable cause to believe that his, her, or its conduct was unlawful.

Section 11.04 The Company shall advance the reasonable expenses incurred by an Indemnified Related Party who is a party to a proceeding if:

- (A) such Indemnified Related Party furnishes the Company with: (1) a written affirmation of his, her, or its good-faith belief that he, she, or it has met the standard of conduct required for indemnification, and (2) an agreement, instrument or other undertaking, executed personally by the Indemnified Related Party or his, her, or its agent, agreeing to repay the advance if it is determined that the Indemnified Related Party did not meet the standard of conduct required for indemnification, and
- (B) a determination is made that the facts then known to the Board of Managers of the Company would not preclude indemnification.

Section 11.05 The Company shall indemnify and hold harmless each Indemnified Related Party against reasonable costs and expenses (including attorney's fees and related costs) incurred or suffered by the Indemnified Related Party in any proceeding in which he, she, or it is successful on the merits or otherwise.

Section 11.06 A person or entity entitled to indemnification pursuant to this Article XI may apply for indemnification to the court conducting the applicable proceeding or to another court of competent jurisdiction.

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**Article XII. Admission of a New Member.**

A person or entity may be admitted as a member only upon:

- (A) satisfaction of all of the conditions set forth in the Operating Agreement, or
- (B) if not therein: (1) the affirmative vote of all of the Members, and (2) such person or entity: (a) making a capital contribution in the amount determined by the affirmative vote of a Majority in Interest of the Members, and (b) entering and becoming bound by the Operating Agreement.

**Article XIII. Transferability of Member's Interest and Withdrawal.**

The interests of the Members of the Company may be transferred or assigned only as provided in the Operating Agreement or, if not therein, only upon the affirmative vote of all the Members holding voting Membership Interests, excluding each Member seeking to make the transfer or assignment. A transferee or assignee of a Member shall have no right to participate in the management of the Company or to become a member unless he, she, or it is admitted as a member in accordance with the Operating Agreement or, if not therein, upon the affirmative vote of all the Members holding voting Membership Interests, excluding each Member seeking to make the transfer or assignment. Unless a transfer or assignment is approved and the transferee or assignee is admitted as a Member in the foregoing manner, such transferee or assignee shall hold only an economic interest and only be entitled to receive the share of profits and the return of the contributions to which the transferring or assigning Member would have otherwise been entitled.

Except as may be required by the express terms of the Act or expressly permitted by the Operating Agreement, no Member shall be entitled to withdraw from the Company prior to the dissolution of the Company. Any withdrawal by a Member that is not permitted by the Operating Agreement but required by the Act to be permitted shall be a wrongful withdrawal and shall entitle the Company to damages arising therefrom from the withdrawing Member.

**Article XIV. Registered Agent and Registered Office.**

The initial registered office of the Company is 11602 Lake Underhill Rd., Ste 102, Orlando, FL 32825, and the name of the initial registered agent of the Company is Alexander Business Law, PLLC.

IN WITNESS WHEREOF, the undersigned authorized representative of the Member has executed these Articles of Organization as of the 20 day of September 2023.

Member: Valbridge Property Advisors, Inc.

By:   
Richard Armalavage, President

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned is familiar with the obligations of the registered agent and hereby accepts the appointment to serve as the initial registered agent of V-Bridge, LLC.

Alexander Business Law, PLLC

By: 

Edward R. Alexander, Jr., Esq., Manager

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