

LAW OFFICE  
**CARPENTER & PARRISH, P.A.**

5608 NW 43rd STREET  
GAINESVILLE, FLORIDA 32653-8334

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RONALD A. CARPENTER  
Circuit Court Mediation

SHARON D. PARRISH

L960000000203  
February 21, 1996

VIA FED-EX PRIORITY OVERNIGHT

Brenda Baker  
Division of Corporations  
409 E. Gaines St.  
Tallahassee, Florida 32399

200001722662  
-02/23/96--01058--002  
\*\*\*\*337.50 \*\*\*\*337.50

RE: C Investors L.L.C.

Dear Brenda:

FEB 21 1996 BSN

Pursuant to the above referenced limited liability company, please find enclosed the Articles of Organization and the Affidavit of Membership and Capital Contributions. Also enclosed is our trust account check in the amount of \$337.50, your fee for filing, designation of Agent and for a certified copy of the Articles.

Please return the certified copy to our office once the Articles has been filed, using the enclosed Fed-Ex mailer. If it is possible, please fax confirmation once the Articles have been filed.

Thank you very much for agreeing to expedite this matter for us.

Sincerely yours,

*Shari Usery*

Shari Usery,  
Secretary to Sharon D. Parrish

:SU  
Enclosure

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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RON CARPENTER

SIMMONS WARREN

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA**ARTICLES OF ORGANIZATION  
OF  
C INVESTORS L.L.C.**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge and file the following Articles of Organization.

**ARTICLE I - NAME**

The name of the limited liability company shall be C Investors L.L.C. ("Company"). The principal place of business of the Company in Florida shall be 5608 NW 43rd Street, Gainesville, Florida 32653.

**ARTICLE II - DURATION**

The Company shall commence its existence on the date these Articles of Organization are filed by the Florida Department of State. The Company's existence shall terminate not later than February 19, 2026, unless the Company is earlier dissolved as provided in these Articles of Organization.

**ARTICLE III - PURPOSES AND POWERS**

The general purpose for which the Company is organized is to develop a shopping center and to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

**ARTICLE IV - REGISTERED OFFICE AND AGENT**

The name and street address of the registered agent of the Company in the State of Florida is Sharon D. Parrish, 5608 N.W. 43rd Street, Gainesville, Florida 32653.

**ARTICLE V - CAPITAL CONTRIBUTIONS**

The members of the Company shall contribute to the capital of the Company cash set forth as follows: A.D. Cannon, Jr. shall contribute Nine Hundred Fifty Thousand and NO/100 DOLLARS (\$950,000.00), and A. Dickson Cannon, III shall contribute Fifty Thousand and NO/100 DOLLARS (\$50,000.00).

## ARTICLE VI - ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the Company only upon the unanimous consent of all the members.

## ARTICLE VII - ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the Company except with the unanimous written consent of all the members of the company and upon such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the Company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other members of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

## ARTICLE VIII - TERMINATION OF EXISTENCE

The company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all the remaining members, provided there are at least two remaining members.

## ARTICLE IX - MANAGEMENT

The Company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The names and address of the members of the company are:

A.D. Cannon, Jr.  
2780 Bert Adams Road  
Atlanta, GA 30339

A. Dickson Cannon, III  
2780 Bert Adams Road  
Atlanta, GA 30339

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IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these Articles of Organization for the foregoing uses and purposes this 16<sup>th</sup> day of February, 1996.

[Signature]  
A.D. Cannon, Jr.

[Signature]  
A. Dickson Cannon, III

STATE OF GEORGIA  
COUNTY OF Cobb

BEFORE ME personally appeared A.D. Cannon, Jr. and A. Dickson Cannon, III, to me well known to be the organizers of the above limited liability company, and who subscribed the above Articles of Organization, and they each freely and voluntarily acknowledged before me according to law that they made the same for the uses and purposes mentioned and set forth in it.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal this 16<sup>th</sup> day of February, 1996.

[Signature]

Notary Public, State of Georgia.

My commission expires:

Notary Public, Cobb County, Georgia  
My Commission Expires October 21, 1998

#### ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of C Investors L.L.C., as the registered agent of this limited liability company, hereby states that she is familiar with the obligations of being a registered agent, accepts same and consents to her appointment as registered agent of the Company.

[Signature]  
Sharon D. Parrish

AFFIDAVIT OF MEMBERSHIP AND  
CAPITAL CONTRIBUTIONS  
OF  
C INVESTORS LLC

STATE OF GEORGIA  
COUNTY OF Cobb

BEFORE ME, the undersigned authority, personally appeared A.D. Cannon, Jr. and A. Dickson Cannon, III, who are personally known to me and after being duly sworn, stated as follows:

1. C Investors L.L.C. shall initially have two members, as follows: A.D. Cannon, Jr. and A. Dickson Cannon, III.
2. The amount of cash contributed to C Investors L.L.C. is \$1,000,000.00.
3. The capital contributions of the members are as follows:  
A.D. Cannon - \$950,000.00  
A. Dickson Cannon, III - \$50,000.00
4. The anticipated amount of additional capital contributions of the members is

-0-

Under penalties of perjury I declare that I have read the foregoing and that the facts alleged are true, to the best of my knowledge and belief.

Date: Feb 16 1996

[Signature]  
A.D. Cannon, Jr.

[Signature]  
A. Dickson Cannon, III

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