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DIVISION OF CORPORATIONS  
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CT CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, FL 32301 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

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-12/18/96--01046--007  
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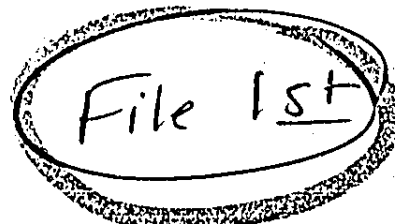
*Gator Capital, L.C.*

- ☐ Profit  
☐ NonProfit  
☒ Limited Liability Co. (FL)  
☐ Foreign  
☐ Limited Partnership  
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D. BROWN DEC 16 1996

## ARTICLES OF ORGANIZATION

OF

### GATOR CAPITAL, 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 makes, acknowledges, and files the following Articles of Organization.

#### ARTICLE I. NAME

The name of the limited liability company shall be GATOR CAPITAL, L.C. (the "Company"). The mailing address and the street address of the principal office of Company shall be c/o Greystone Realty Corporation, Two Pickwick Plaza, Greenwich, Connecticut 06830.

#### ARTICLE II. DURATION

The Company shall commence its existence on the date these Articles of Organization are filed with the Florida Department of State. The Company's existence shall terminate at 12:00 midnight on December 31, 2020, unless the Company is dissolved as provided in these Articles of Organization.

#### ARTICLE III. PURPOSES AND POWERS

The general purposes for which the Company is organized are to serve as a general partner in Gator Capital, Ltd., a Florida limited partnership, which in turn will be the limited partner of Levi-Nielsen Gateway Limited Partnership, an entity formed for the purpose of constructing a three story garden apartment complex in Lee County, Florida 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:

CT Corporation System  
1200 South Pine Island Road  
Plantation, FL 33324

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#### **ARTICLE V. 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, her or its interest approve of the proposed transfer by unanimous written consent.

#### **ARTICLE VI. TERMINATION OF EXISTENCE**

The Company shall be dissolved upon the retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or as provided in the regulations of the Company, or upon the occurrence of any other event which 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 VII. MANAGEMENT**

The management of the Company shall be reserved to the members, in accordance with the Operating Agreement of the Company adopted by the members for the management of the business and affairs of the Company. The 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 addresses of the initial managing members forming the Executive Committee of the Company are:

##### **NAMES AND ADDRESSES OF MEMBERS**

New York Life Insurance  
Company  
c/o Greystone Realty  
Corporation  
Two Pickwick Plaza  
Greenwich, CT 06830

New York Life  
Insurance and Annuity  
Corporation  
c/o Greystone Realty  
Corporation  
Two Pickwick Plaza  
Greenwich, CT 06830

Employees' Retirement  
System of The City of  
Milwaukee  
c/o The Townsend Group  
1500 W. Third Street  
Suite 410  
Cleveland, Ohio 44113

The BP America Inc.  
Retirement Trust  
c/o BP America Inc.  
200 Public Square  
Cleveland, Ohio 44114-2375  
Attn: Pension Investments

Los Angeles City Employees'  
Retirement System  
360 East Second Street  
8th Fl.  
Los Angeles, CA 90012-4207

IN WITNESS WHEREOF, the undersigned organizer has made  
and subscribed these Articles of Organization at Greenwich  
Connecticut, for the foregoing uses and purposes this 12th day  
of December, 1996.

  
Charles J. Lauckhardt  
Organizer

**AFFIDAVIT OF CAPITAL CONTRIBUTIONS**  
**GATOR CAPITAL, L.C.**

STATE OF CONNECTICUT )  
COUNTY OF FAIRFIELD ) SS:

BEFORE ME, the undersigned authority, this day personally appeared Charles J. Lauckhardt, who being by me first duly sworn, on oath, deposes and says as follows that:

He is the duly authorized agent of New York Life Insurance Company, one of the managing members of GATOR CAPITAL, L.C., a Florida limited liability company (the "Company") that has at least two members and has reserved management to the members.

The members of the Company, along with their respective projected maximum capital contributions and percentage interests, are as follows:

<u>Member</u>	<u>Contribution</u>	<u>Percentage</u>
New York Life Insurance Co.	\$250	25%
New York Life Insurance and Annuity Corporation	\$250	25%
The BP America Inc. Retirement Trust	\$250	25%
Employees' Retirement System of The City of Milwaukee	\$150	15%
Los Angeles City Employees' Retirement System	\$100	10%
Total maximum projected	\$1,000	100%

To date, the members have proportionately contributed approximately 0% of their maximum projected capital contributions as set forth above.

**FURTHER AFFIANT** sayeth not.

NEW YORK LIFE INSURANCE COMPANY,  
as Managing Member of CATOR  
CAPITAL, L.C.

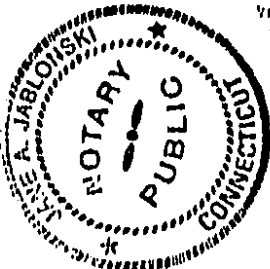
By: Charles J. Lauckhardt  
Authorized Agent

STATE OF CONNECTICUT)

COUNTY OF FAIRFIELD )

ss

The foregoing instrument was acknowledged before me this  
12th day of December, 1996 by Charles J. Lauckhardt, who is known  
to me or has produced the following type of identification:  
Vice Chairman



Jane A. Jablonski  
Notary Public, State of Connecticut

(Printed Name of Notary Public)

Commission No. JANE A. JABLONSKI  
NOTARY PUBLIC

Commission Expires: MY COMMISSION EXPIRES MAR. 31, 1997

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# ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of GATOR CAPITAL, L.C., as the registered agent of said limited liability company, hereby consents to the appointment of the undersigned as registered agent of the company. The undersigned is familiar with, and accepts, the obligations of a registered agent for a limited liability company under Florida law.

CT CORPORATION SYSTEM

By: Connie Bryan  
Title: Registered Agent

CONNIE BRYAN  
SPECIAL ASSISTANT SECRETARY