

L 97000000934
TRANSMITTAL LETTER
FOR FLORIDA LIMITED LIABILITY COMPANY

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

900002276019--4
-08/25/97--01079--006
*****35.00 *****35.00

SUBJECT: TWO BUTTONS, LC
(Proposed limited liability company name - must include suffix)

100002259601--8
-08/06/97--01082--003
*****258.75 *****258.75

Enclosed is an original and one (1) copy.

Filing fee for articles of organization of Florida Limited Liability Company:

\$250.00 Filing fee for Articles of Organization and Affidavit
\$ 35.00 Designation of Registered Agent

A letter of acknowledgement will be issued free of charge upon filing. Please submit an additional \$8.75 if a certificate of status is needed. The fee for a certified copy is \$52.50. Please send one check for the total amount made payable to the Florida Department of State.

FROM: DAVID L. SYSKO
Name (Printed or typed)

111 ROCKLAND CIRCLE
Address

WILMINGTON, DE 19803
City, State & Zip

302-477-0388
Daytime Telephone number

AUG 7 1997, BSIB

FILED
97 AUG 22 PM 3:00
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

615
W97-18214



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

August 7, 1997

DAVID L. SYSKO
111 ROCKLAND CIRCLE
WILMINGTON, DE 19803

SUBJECT: TWO BUTTONS, LC
Ref. Number: W97000018214

We have received your document for TWO BUTTONS, LC and check(s) totaling \$258.75. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation"); and the registered agent's signature.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6925.

Brenda Baker
Corporate Specialist

Letter Number: 997A00040162

Memo

To: Brenda Baker, Corporate Specialist, Florida Department of State
From: David Sysko
CC: File
Date: 08/20/97
Re: Two Buttons, LC (Reference Number: W97000018214)

In response to your letter of August 7, 1997, regarding the filing of the Two Buttons, LC, please find the following attachments:

1. A check for \$35 for the filing fee for Designation of Registered Agent
2. Completed Original and Copy of the Certificate of Designation of Registered Agent/Registered Office
3. Original and Copy of Document referred to in your letter of August 7, 1997
4. Copy of your letter of August 7, 1997

Please call me (w= 302 477-0388) if there are any additional questions regarding the filing of Two Buttons, LC.



Dave Sysko

**ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED
LIABILITY COMPANY**

ARTICLE I – Name:

The name of the Limited Liability Company is: "Two Buttons, L.C."

ARTICLE II – Address:

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

Two Buttons, L.C.
Attention: Ryan or Suzanne Sysko
930 Augusta Pointe Drive
Palm Beach Gardens, Fl 33418

ARTICLE III – Duration:

The period of duration for the Limited Liability Company shall be: 33 Years.

ARTICLE IV – Management:

(check and complete the appropriate statement)

The Limited Liability Company is to be managed by a manager or managers and the name(s) and address(es) of such manager(s) who is/are to serve as manager(s) is/are :

The Limited Liability Company is to be managed by the members and the names and addresses of the managing members are:

- | | |
|---|---|
| 1. Mr. Ryan A. Sysko
111 Rockland Circle
Wilmington, DE 19803 | 2. Ms. Suzanne K. Sysko
1142 Battery Ave, 2 nd Floor
Baltimore, MD 21230 |
|---|---|

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91 AUG 22 PM 3:01
TALLAHASSEE, FLORIDA

ARTICLE V – Admission of Additional Members:

The right, if given, of the remaining members to admit additional members and the terms and conditions of the administration shall be:

1. Additional member must be lineal ascendants or descendents of the current members of Two Buttons, L.C. and
2. The lineal ascendants or descendents proposed for membership to the Two Buttons, L.C., must receive unanimous consent of the existing members of Two Buttons, L.C., to be admitted as members of Two Buttons, L.C.

ARTICLE VI – Members Rights to Continue Business:

The right, if given, of the remaining members of the limited liability company to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company shall be:

1. Membership in Two Buttons, L.C. shall be for a term of 33 years from the formation of Two Buttons, L.C.
2. Remaining members shall have 1st right of refusal to acquire the interest of any member who through death, retirement, resignation, expulsion, bankruptcy, or dissolution, offers to liquidate their interest in Two Buttons, L.C. The value of the members interest in Two Buttons, L.C., shall be determined by a qualified appraiser. The appraised value of the interest in Two Buttons, L.C. shall then be discounted by 40%. This discount is to adjust the appraised value to account for the lack of marketability and the issue of minority interest. The final repurchase price will therefore be the appraised value minus the 40% marketability and minority ownership discount.

ARTICLE VII – Members Rights to Pledge, Collateralize, or Otherwise Encumber the Assets of the Limited Liability Company:

The right, if given, for member of the limited liability company to pledge, collateralize or otherwise encumber the assets of the limited liability company shall be:

A member can pledge, collateralize or otherwise encumber the assets of the limited liability company with the unanimous consent of all members of the limited liability company.

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of TWO
BUTTONS, LC deposes and says:

- 1) the above named limited liability company has at least two members
- 2) the total amount of cash contributed by the member(s) is \$ 310,000
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$ _____
A description of the property is attached and made a part hereto.
- 4) the amount of cash or property anticipated to be contributed by member(s) is \$ 310,000
This total includes amounts from 2 and 3 above.



Signature of a member or authorized representative of a member.

In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: TWO BUTTONS, LC

2. The name and address of the registered agent and office is:

RYAN SYSKO
(NAME)

930 AUGUSTA POINTE DRIVE
(P. O. Box NOT ACCEPTABLE)

PALM BEACH GARDENS, FL 33418
(CITY/STATE/ZIP)

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TALLAHASSEE, FLORIDA

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.


(SIGNATURE)

8/20/97
(DATE)

Filing Fee: \$ 35 for Designation of Registered Agent