

L97000001271

November 3, 1997

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399
904-487-6052

FILED
97 NOV 12 PM 4:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Dear Division of Corporations:

Enclosed please find the documents necessary to form the proposed limited liability company Florida Mortgage Trust . I have enclosed a check for \$293.75 as fees for:

- (1) \$250.00 Filing Fee for Articles of Organization
- (2) \$ 35.00 Designation of Registered Agent
- (3) \$ 8.75 Certificate of Status

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-11/04/97--01047--001
****293.75 ****293.75

Documents enclosed are as follows:

- (1) Transmittal Letter
- (2) Certificate of Designation of Registered Agent
- (3) Affidavit of Membership and Contributions (three signed Affidavits)
- (4) Executed Articles of Organization(three pages)

Please return the Certificate of Status and acknowledgement. Thank you.

Sincerely,

Kara Holleran

Kara Holleran

Name Availability
Document Examiner
Updater
Updater
Acknowledgement
W. P. Verifier

L97-1271

Name Availability
Document Examiner
Updater
Updater
Verifier
Acknowledgement
W. P. Verifier

2819 S.E.19TH PLACE • CAPE CORAL, FL 33904 • 941-945-7413 • FAX:

November 9, 1997

Tammi Cline
Document Specialist
Florida Department of State
409 East Gaines Street
Tallahassee, FL 32399

Dear Tammi:

Enclosed please find the documentation necessary for the formation of Florida Mortgage Trust. I previously requested the documentation be returned, and the check for the fees has been deposited. Please process the enclosed articles and apply the funds previously sent. Sorry for the confusion.

Sincerely,

Kara Holleran

Kara Holleran

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97 NOV 12 PM 4:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

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TALLAHASSEE, FLORIDA

ARTICLE I COMPANY NAME:

The name of the Limited Liability Company is:

Florida Mortgage Trust, *LLC*

ARTICLE I ADDRESS OF PRINCIPAL OFFICE:

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

2819 S.E. 19TH Place
Cape Coral, FL 33904

ARTICLE III DURATION:

The period of duration of the Limited Liability Company is perpetual.

ARTICLE IV MANAGEMENT:

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

William Bradley
2 Bramblewood Point
Naples, FL 34105

Todd Fitzgerald
13571 Cherry Tree Court
Ft. Myers, FL 33912

Kara Holleran
2819 S.E. 19TH Place
Cape Coral, FL 33904

Management by members of the organization may be assigned as designated by a member upon written notice to all other current members.

ARTICLE V ADMISSION OF ADDITIONAL MEMBERS

The right to admit additional members to the Limited Liability Company is granted only in the event a unanimous vote is reached by the current managing members. The amount of capital contribution, revision of the allocation of member interest and the allocation of member profits and losses to shall be outlined at the time of unanimous vote for additional membership.

ARTICLE VI MEMBERS RIGHTS TO CONTINUE BUSINESS

The remaining members of the limited liability company shall retain the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which teminates the continued membership of a member in the limited liability company. Membership interest of the terminated member shall be divided equally amongst the remaining members unless specified otherwise under company regulation.

ARTICLE VII MEMBER INTEREST & ASSIGNABILITY

Member interest shall based on the members' respective capital account balances . Interest may be assigned upon unanimous vote of the members. Voting rights shall be based on member ownership. Distribution of proceeds for any future sale of the company shall first liquidate all liabilities with subsequent payouts of capital balances. Any remaining payout will be allocated based on the sharing of profits and losses per Article VIII unless otherwise adopted under company regulation.

ARTICLE VIII SHARING OF PROFITS AND LOSSES

The profits and losses of the Limited Liability Company shall be allocated among the members in accordance with the following schedule:

<u>Managing Member</u>	<u>Allocation</u>
William Bradley	37.5%
Kara Holleran	37.5%
Todd Fitzgerald	25.0%

The net result of profit and loss allocations shall be reflected in the capital accounts of the members in the company financial ledger. Members shall have the right to act as independent contractors within the company as to be set forth under company regulation. Payments to members as independent contractors shall be made as set forth under company regulations and will (1) be reflected as company expenses and (2) be allocated in accordance with the profit and loss allocation schedule and process. Members shall have the right to inspect the company ledger at any time. Withdrawal or reduction of members' capital accounts may occur at any time except in the event that (1) the effect after such withdrawal causes the liabilities, other than liabilities to members on account of theri ownership interests in the company, exceed the valus of the assests of the company or (2) the withdrawal exceeds the total amount of the members' capital account.

ARTICLE IX INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and Florida street address of the initial registered agent is:

Kara Holleran
2819 S.E. 19TH Place
Cape Coral, Fl 33904

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TALLAHASSEE, FLORIDA

ARTICLE X DESIGNATION OF COMPANY OFFICERS

Temporary Company Officers are set forth as follows:

Todd Fitzgerald: Chief Executive Officer
Kara Holleran: Chief Operating Officer

Temporary officers shall fulfill their duties to be set forth by company regulations until such time that permanent company officers have been voted into office unanimously by the managing members.

ARTICLE XI REGULATIONS

Regulations for conduct of business shall set forth policies and procedures in accordance with Florida Law by the managing members as needed. All regulations shall be adopted only upon written approval by (1) majority approval of members based on the members' capital account balances and (2) approval by at least two members. Any occurrences for which regulation has not been adopted by the limited liability company shall be governed as outlined under Chapter 608, Florida Statute, also cited as the Florida Limited Liability Company Act.

ARTICLE XII EXECUTION

The articles of organization for Florida Mortgage Trust are hereby executed as evidenced by the following members' signatures:



William Bradley 11-3-97
Date



Kara Holleran 11-3-97
Date



Todd Fitzgerald 11-3-97
Date

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of _____
FLORIDA MORTGAGE TRUST, LLC 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 \$ _____
- 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 \$ 2000
- 5) the total amounts of 2, 3 and 4 is \$ 20000



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.)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

07 NOV 12 PM 4:30

FILED

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of _____
FLORIDA MORTGAGE TRUST, 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 \$ _____

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 \$ 20,000

5) the total amounts of 2, 3 and 4 is \$ 20,000



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.)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of _____
FLORIDA MORTGAGE TRUST, 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 \$ _____
- 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 \$ 20,000
- 5) the total amounts of 2, 3 and 4 is \$ 20,000

Kara Holleran

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.)

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TALLAHASSEE, FLORIDA

**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:

FLORIDA MORTGAGE TRUST, LC

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

KARA HOLLERAN

(Name)

2019 S.E. 19TH PLACE

(P.O. Box or Mail Drop Box **NOT** ACCEPTABLE)

CAPE CORAL, FL 33909

(City/State/Zip)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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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.

Kara Holleran

(Signature)

11-3-97

(Date)

Filing Fee: \$ 35 for Designation of Registered Agent