

# CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 100 Tallahassee, Florida 32302  
(850) 224-8870 • 800-341-0622 Fax (850) 222-1122

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Doudna Properties, LLC.

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Availability	<i>[Signature]</i>
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Updater	<i>[Signature]</i>
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Acknowledgement	<i>[Signature]</i>
W. P. Verifier	<i>[Signature]</i>

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Name \_\_\_\_\_

Date *2/2/98*

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Walk-In \_\_\_\_\_

Will Pick Up \_\_\_\_\_

- \_\_\_\_ Art of Inc. File \_\_\_\_\_
- \_\_\_\_ LTD Partnership File \_\_\_\_\_
- \_\_\_\_ Foreign Corp. File \_\_\_\_\_
- ☒ L.C. File \_\_\_\_\_
- \_\_\_\_ Fictitious Name File \_\_\_\_\_
- \_\_\_\_ Trade/Service Mark \_\_\_\_\_
- \_\_\_\_ Merger File \_\_\_\_\_
- \_\_\_\_ Art. of Amend. File \_\_\_\_\_
- \_\_\_\_ RA Resignation \_\_\_\_\_
- \_\_\_\_ Dissolution / Withdrawal \_\_\_\_\_
- \_\_\_\_ Annual Report / Reinstatement \_\_\_\_\_
- ☒ Cert. Copy \_\_\_\_\_
- \_\_\_\_ Photo Copy \_\_\_\_\_
- \_\_\_\_ Certificate of Good Standing \_\_\_\_\_
- \_\_\_\_ Certificate of Status \_\_\_\_\_
- \_\_\_\_ Certificate of Fictitious Name \_\_\_\_\_
- \_\_\_\_ Corp Record Search \_\_\_\_\_
- \_\_\_\_ Officer Search \_\_\_\_\_
- \_\_\_\_ Fictitious Search \_\_\_\_\_
- \_\_\_\_ Fictitious Owner Search \_\_\_\_\_
- \_\_\_\_ Vehicle Search \_\_\_\_\_
- \_\_\_\_ Driving Record \_\_\_\_\_
- \_\_\_\_ UCC 1 or 3 File \_\_\_\_\_
- \_\_\_\_ UCC 11 Search \_\_\_\_\_
- \_\_\_\_ UCC 11 Retrieval \_\_\_\_\_
- \_\_\_\_ Courier \_\_\_\_\_

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ARTICLES OF ORGANIZATION OF DOUDNA PROPERTIES, L.C.

The undersigned hereby certify that we have associated ourselves together for the purposes of becoming a Limited Liability Company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liabilities companies for profit. We further declare that the following articles shall be the charter and authority of the conduct of business of such limited liability company.

ARTICLE I

NAME

The name of the limited liability company shall be Doudna Properties, L.C., and its principal place of business shall be at 821 North County Highway 393, Santa Rosa Beach, Florida 32459, but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members.

ARTICLE II

PURPOSES AND POWERS

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

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1. To engage in the business of developing and reselling of real estate.
2. To engage in any other activity or business authorized under the Florida Statutes.

### ARTICLE III

#### MEMBERS, MEMBERSHIP INTERESTS AND CAPITAL CONTRIBUTIONS

The members, membership interests and capital contributions shall be, as follows:

<u>Member</u>	<u>Membership Interests</u>	<u>Capital Contributions</u>
Mark Eugena Doudna, Sr.	14.2858 %	\$100.00
Clara Arlene Doudna	14.2857 %	100.00
Mark Eugene Doudna, Jr.	14.2857 %	100.00
Tona Elyse Hauser	14.2857 %	100.00
Tammie Ann Stanton	14.2857 %	100.00
Tracie Lynn Grimm	14.2857 %	100.00
Kirk McKee Doudna	14.2857 %	100.00

Additional contributions may be made as required, as determined by a fifty one percent (51%) vote of membership interests.

### ARTICLE IV

#### PROFITS AND LOSSES

(a) Sharing of Profits. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributed share of the profits specified in accordance with the percentage of membership interests that each member owns related to the total membership interests outstanding.

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(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if such sources are insufficient to cover such losses, by the members in accordance with the percentage of membership interests that each member owns related to the total membership interests outstanding.

#### ARTICLE V

##### LIMITED LIABILITY COMPANY POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This article (and the regulations of the limited liability company) may be amended from time to time by a fifty-one percent (51%) vote of the membership interests of the limited liability company.

#### ARTICLE VI

##### DURATION

This limited liability company shall exist until twenty (20) years from the date of filing these articles with the Department of State, or until dissolved in a manner provided by law, or provided in the regulations adopted by the members.

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ARTICLE VII

PRINCIPAL PLACE OF BUSINESS

The principal office of the this limited liability company shall be located at 821 North County Highway 393, Santa Rosa Beach, Florida 32549.

ARTICLE VIII

MANAGEMENT

A. This limited liability company shall be managed by the managing member; however, all of the following shall require a fifty-one percent (51%) vote from the members:

- a. assigning property to creditors or other assignees;
- b. confessing a judgment;
- c. submitting a claim to arbitration;
- d. executing and delivering any debt instrument;
- e. borrowing money in the name of Doudna Properties, L.C.;
- f. conveying real or personal property of Doudna Properties, L.C.;
- g. pledging a member's membership interests to individuals or entities outside of Doudna Properties, L.C.; and
- h. disposing of the goodwill of the company.

The name and address of the initial member, who shall serve as manager until the first annual meeting of members, or until his successor is elected and qualifies, is as follows:

Mark Eugene Doudna, Jr., 821 North County Highway 393,  
Santa Rosa Beach, Florida 32459

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## ARTICLE IX

### INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 743 Highway 98 East, Suite 5, City of Destin, County of Okaloosa, State of Florida, and the name of its initial registered agent at such address is Robert E. McGill, III.

## ARTICLE X

### RESTRICTIONS ON MEMBERSHIP

Members shall have the right to admit new members by a fifty-one percent (51%) vote of the existing members. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A members interest in the limited liability company may not be sold or otherwise transferred except with a fifty-one percent (51%) vote of the then existing members.

Upon the death, retirement, resignation expulsion, bankruptcy or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business upon a fifty-one percent (51%) vote of the remaining members.

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The undersigned being an original member of the limited liability company, hereby certifies that the foregoing constitute the Articles of Organization of Doudna Properties, L.C.

Executed by the undersigned on the 11 day of February, 1998.

Mark E Doudna, Jr.  
Mark Eugene Doudna, Jr.

STATE OF FLORIDA

COUNTY OF OKALOOSA

Before me, the undersigned authority, personally appeared Mark Eugene Doudna, Jr., who is known to me or produced DRIVERS licence as identification and who, being first duly sworn, states that he executed the foregoing instrument voluntarily and for the purposes therein stated this 11th day of February, 1998.

Louise R. Leake  
Notary Public

My Commission Expires April 5, 2001  
Commission # CC635987

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-stated limited liability company at the place designated in these Articles, I hereby agree to act in this capacity, and further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated this 11th day of February, 1998.

Robert E. McGill, III  
ROBERT E. MCGILL, III

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member of Doudna Properties, L.C., hereby deposes and says:

- (1) the above named limited liability company has at last two members;
- (2) the total amount of cash contributed by the members is \$700.00.
- (3) The agreed value of property other than cash contributed by the member(s) is none.
- (4) the total amount of cash or property anticipated to be contributed by member(s) is \$700.00, which includes the amounts from (2) and (3) above.

Mark E Doudna Jr  
Mark Eugene Doudna, Jr.  
Original Member

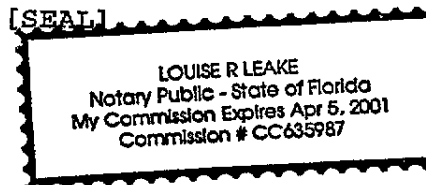
STATE OF FLORIDA  
COUNTY OF OKALOOSA

Before me, the undersigned authority, personally appeared Mark Eugene Doudna, Jr., individually, who is known to me or produced Drivers license as identification and who, being first duly sworn, states that he executed the foregoing instrument voluntarily and for the purposes therein stated this 11th day of February, 1998.

Louise R. Leake  
Notary

Louise R. Leake  
Print Name

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