

L98-2559

LAW OFFICES OF  
MICHAEL R. STORACE, P.A.  
5975 SUNSET DRIVE SUITE 504  
MIAMI, FLORIDA 33143  
(305) 661-4221  
FAX NO. 665-2334

MICHAEL R. STORACE, P.A.

October 23, 1998

Secretary of State  
Division of Corporations  
George Firestone Building  
4090 East Gains Street  
Tallahassee, Florida 32399

Federal Express: 8009222213690200

Re: Rising Tide Investment Company, L.L.C.  
O/F#98-6214

500002672505--6  
-10/26/98-01093-007  
\*\*\*285.00 \*\*\*285.00

Gentlemen:

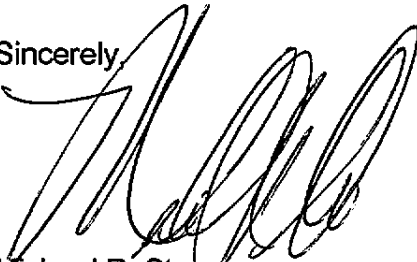
Enclosed please find check # 10688 in the sum of \$285.00 together with the following documents to be registered with Florida Secretary of State for the above Limited Liability Company.

1. Affidavit of Membership and Contributions
2. Certificate of Designation of Registered Agent.
3. Articles of Organization of Rising Tide Investment Company, L.L.C.

I also enclose one extra copy of each of the above listed documents so a certified copy can be returned to the undersigned.

Thank you for your courtesies.

Sincerely,



Michael R. Storace  
MRS8570GB  
cc: Ted Williams

L98-2559

Name	OR 114
Availability	
Document Examiner	
Updater	
Updater Verifier	
Acknowledgement	
W. P. Verifier	

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FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham  
Secretary of State

October 28, 1998

MICHAEL R. STORACE  
5975 SUNSET DRIVE, SUITE 504  
MIAMI, FL 33143

SUBJECT: RISING TIDE INVESTMENT COMPANY, L.L.C.  
Ref. Number: W98000024419

We have received your document for RISING TIDE INVESTMENT COMPANY, L.L.C. and your check(s) totaling \$285.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name of the entity cannot include "COMPANY." This word/abbreviation is readily associated with or is commonly used to denote another type of entity. Please amend your document throughout accordingly.

If you have any questions concerning the filing of your document, please call (850) 487-6020.

Tammi Cline  
Document Specialist

Letter Number: 298A00052848

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LAW OFFICES OF  
**MICHAEL R. STORACE, P.A.**  
5975 SUNSET DRIVE • SUITE 504  
MIAMI, FLORIDA 33143  
(305) 661-4221  
FAX NO. 665-2334

MICHAEL R. STORACE, P.A.

November 3, 1998

Secretary of State  
Division of Corporations  
George Firestone Building  
4090 East Gains Street  
Tallahassee, Florida 32399

Federal Express: 800922221358 0200

Re: Rising Tide Investments, L.L.C.  
O/F#98-6214

Gentlemen:

Enclosed please find the following documents that were corrected pursuant to your letter of October 28, 1998, a copy which I enclose.

1. Affidavit of Membership and Contributions
2. Certificate of Designation of Registered Agent.
3. Articles of Organization of Rising Tide Investments, L.L.C.

I also enclose one extra copy of each of the above listed documents so a certified copy can be returned to the undersigned.

Thank you for your courtesies.

Sincerely,



Michael R. Storace  
MRS8605GB  
CC: Ted Williams

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ARTICLES OF ORGANIZATION  
OF  
RISING TIDE INVESTMENTS, L.L.C.

PREAMBLE

The undersigned hereby adopt these Articles of Organization for the purpose of forming a Limited Liability Company under The Florida Limited Liability Company Act (Chapter 608 of the Florida Statutes).

ARTICLE I  
NAME

The name of this Limited Liability Company is:

RISING TIDE INVESTMENTS, L.L.C.

ARTICLE II  
DURATION - DISSOLUTION

The Company shall commence on the date of the filing of these Articles of Organization with the Florida Department of State and shall continue until the first to occur: (1) September 30, 2048; or (2) dissolution pursuant to the provisions of the Florida Limited Liability Law or the Regulations of the Company; or (3) the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or any other event which terminates the continued membership of a Member in the Company, unless the business of the Company shall be continued upon written consent of a majority of the remaining Members.

ARTICLE III  
PURPOSE

The purpose and business of the Company shall be to own, acquire, invest in, develop, operate, manage, lease, rent, subdivide and/or sell real estate, and/or interests therein.

ARTICLE IV  
ADDRESS OF OFFICE AND AGENT

**4.1 Place of Business.** The initial business and mailing address of the Company is: c/o TED WILLIAMS, 5101 Collins Avenue, Apartment 15-M, Miami Beach, Florida 33140-2727, or such other place or places as the Member may designate from time to time.

**4.2 Registered Agent.** The initial Registered Agent of the Company is: THEODORE S. WILLIAMS, whose address is 5101 Collins Avenue, Apartment 15-M, Miami Beach, Florida 33140-2727.

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## ARTICLE V MEMBERSHIP

**5.1 Election.** New Members may be admitted only upon the unanimous written consent of the Members and in accordance with these Articles of Organization, the Regulations of the Company and upon such other times and conditions as shall be determined by all Members.

**5.2 Transfer-Assignment.** Membership in the Company may be transferred or assigned only upon the unanimous written approval of the Members. In the absence of such unanimous written approval, the transferee of the interest of any Member shall not become a Member and shall have no right to participate in the management of the business and affairs of the Company, but shall be entitled to receive only the share of the profits or losses and the return of contributions to which that transferor Member would be entitled; provided, upon the approval of the Members, provision can be made for transfer or assignment in an operating agreement.

**5.3 Limited Liability.** No Member or agent of the Company shall be liable under a judgment or decree, or order of a court, or in any other manner for a debt, obligation, or liability of the Company.

**5.4 Indemnification.** The Company shall indemnify any present or former Member, agent, or manager exercising powers or duties of a Member, to the full extent now or hereafter permitted by Law.

**5.5 Continuation of Business.** The remaining Member may, by unanimous agreement elect to continue the business of the Company upon 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 Company.

## ARTICLE VI CAPITAL

**6.1 Initial Capital.** The initial capital of the Company shall be contributions of cash having a fair market value of One Thousand (\$1,000.00) Dollars contributed by the initial Members.

**6.2 Additional Capital.** Additional contributions to the capital of the Company shall be made upon an "as needed" basis as determined by the Members, and shall be made by the Members according to their participation or as may otherwise be agreed among them but in no event shall the capital of this Company exceed One Million (\$1,000,000.00) Dollars.

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## **ARTICLE VII DISTRIBUTIONS**

Each member shall share in net profits or losses from the operation of the business of the Company, and in the distribution of the property of the Company in the same proportions as that Members' participation as may be adjusted from time to time by reason of additional investments, or as may be agreed in the Regulations of the Company.

## **ARTICLES VIII ASSETS**

**8.1 Title.** Real or personal property owned or purchased by the Company shall be held and owned, and conveyance shall be made, in the name of the Company.

**8.2 Conveyance.** Instruments and documents providing for the acquisition, mortgage, or disposition of property of the Company shall be valid and binding upon the Company, if they are executed by the Members or by an agent or manager duly appointed pursuant to these Articles of Organization and the Regulations of the Company.

## **ARTICLE IX MANAGEMENT**

**9.1 Powers.** The management of the Company shall be vested in the Members in proportion to their Participation. All Company powers shall be exercised, and the business and affairs of the Company shall be managed by and under the authority of the Members pursuant to the specific rules regarding rights and duties of Members enumerated in these Articles of Organization and the Regulations of the Company.

**9.2 Agent or Manager.** Members may appoint one or more individuals or entities as limited agents(s) or manager(s) to facilitate the business of the Company. Such agent(s) or manager(s) shall act pursuant to specific revocable written instruction of limited duration. The name and address of the initial Managers of the Company shall be:

THEODORE S. WILLIAMS  
5101 Collins Avenue  
Apartment 15-M  
Miami Beach, Florida 33140-2727

**9.3 Vote.** Decisions on all matters shall be by majority vote of the Members unless specified to the contrary herein or in the

Regulations of the Company. The vote of each Member as set forth herein or in the Regulations of the Company shall be in proportion to the Participation of the Member.

#### ARTICLE X REGULATIONS

At the first meeting of the Members after the execution of these Articles of Organization the Members shall adopt Regulations containing provisions for the regulation and management of the affairs of the Company, not inconsistent with law or these Articles of Organization. The power to adopt, alter, amend or repeal the Regulations of the Company shall be vested in the Members. Said Regulations may be adopted in the form of an Operating Agreement.

#### ARTICLE XI AMENDMENT

These Articles of Organization, except with respect to the vested rights of the Members which shall require unanimous vote, may be amended at any time by vote of a majority of the Members. These Articles of Organization shall be amended when:

- (1) there is a change in the name of the Company or in the amount or character of the contributions to Capital;
- (2) there is a change in the character of the business of the Company;
- (3) there is a false or erroneous statement in these Articles of Organization;
- (4) there is a change in the time of dissolution of the Company as stated in these Articles of Organization;
- (5) the Members desire to make a change in any other statement in the Articles of Organization in order for it to accurately represent the agreement between them.

Any amendment shall be signed and sworn to by approving Members and an amendment adding a new Member shall be signed by the Member to be added. As a condition of membership all Members agree to execute such documents as may be required to effectuate duly authorized amendments to these Articles of Organization.

#### ARTICLE XII NOTICE

All notices to the Members pursuant to these Articles of Organization shall be in writing delivered in person or, by certified mail, return receipt requested, or by telegram, facsimile

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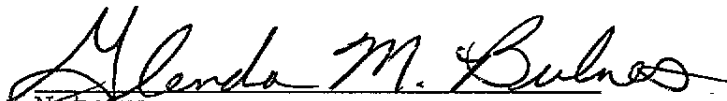
or other electronic transmission to such address as may be given in writing by said Member.

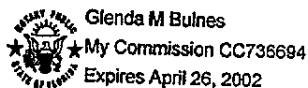
IN WITNESS WHEREOF the undersigned, as Organizers hereby execute these Articles of Organization this 3<sup>rd</sup> day of NOVEMBER, 1998.

  
Organizer

STATE OF FLORIDA       )  
                                      ) SS  
COUNTY OF DADE       )

The foregoing instrument was acknowledged before me this 3 day of NOVEMBER, 1998, by THEODORE S. WILLIAMS, who is personally known to me or has produced PERSONALLY KNOWN as identification and who did not take an oath.

  
Notary



\_\_\_\_\_  
Printed Name of Notary

Notary Public State of Florida  
My Commission Expires:

8093GB

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RISING TIDE INVESTMENTS, L.L.C.  
CERTIFICATE OF DESIGNATION OF REGISTERED AGENT

The undersigned having been named Registered Agent to accept service of process for the above stated RISING TIDE INVESTMENTS, L.L.C., at the place designated in this Certificate, the undersigned THEODORE S. WILLIAMS, whose address is 5101 Collins, Apartment 15-M, Miami Beach, Florida 33140-2727, does hereby accept to act in that capacity, and agrees to comply with the provisions of Florida Statutes relative thereto.

DATED: NOVEMBER 3, 1998.

  
\_\_\_\_\_  
THEODORE S. WILLIAMS,  
Registered Agent

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**AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS**

The undersigned member or authorized representative of a member of **RISING TIDE INVESTMENTS, L.L.C.**, deposes and says:

1. The above named limited liability company has at least one member.

2. The total amount of cash contributed by the member(s) is \$1,000.00.

3. If any, the agreed net value of property other than cash contributed by member(s) after deducting the principal of existing mortgage is \$ -0-.

4. The amount of initial cash anticipated to be contributed by members(s) is \$1,000,000.00.

5. The total amount of 2,3, and 4 above is \$1,000,000.00.

FURTHER AFFIANT SAYETH NOT

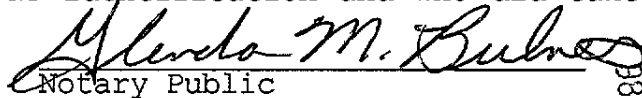
  
THEODORE S. WILLIAMS

STATE OF FLORIDA  
COUNTY OF DADE

The foregoing Affidavit was sworn to and subscribed before me this 3 day of NOVEMBER, 1998 by THEODORE S. WILLIAMS and who is personally known to me or who has produced PERSONALLY KNOWN as identification and who did take an oath.



Glenda M Bulnes  
My Commission CC736694  
Expires April 26, 2002

  
Notary Public

Print Name: \_\_\_\_\_

Seal and Commission  
Expiration Stamp:

8094GB

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