

# L98000002591

## CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

King William Shores  
Development, L.C.

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- 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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AFFIDAVIT ALLOWING ASSUMPTION  
OF DISSOLVED CORPORATION'S NAME

STATE OF FLORIDA  
COUNTY OF OKALOOSA

Before me, the undersigned authority duly authorized to take oaths and administer affirmations, personally appeared John A. King, who being known to me and being first duly sworn, deposed and said:

1. That he is the President of King William Shores Development, Inc., a dissolved Florida corporation.

2. That King William Shores Development, Inc., a dissolved Florida corporation, gives it permission for King William Shores Development, L.C., a Florida limited liability company, to assume or use the name King William Shores Development.

John A. King  
John A. King, President of  
King William Shores Development, Inc.  
(a dissolved Florida corporation)

SWORN TO and subscribed before me this 4th day of November, 1998.

STATE OF FLORIDA  
COUNTY OF OKALOOSA

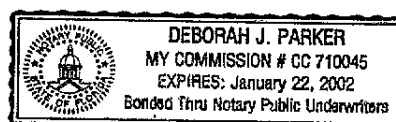
Before me, the undersigned authority, personally appeared John A. King, individually, who is known to me or produced personally known as identification and who, being first duly sworn, states that he executed the foregoing instrument voluntarily and for the purposes therein stated this 4th day of November, 1998.

Deborah J. Parker  
Notary

Deborah J. Parker  
Print Name

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ARTICLES OF ORGANIZATION OF KING WILLIAM SHORES DEVELOPMENT, 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 AND ADDRESS

The name of the limited liability company shall be King William Shores Development, L.C., and its principal place of business and mailing address shall be 106 Benning Drive, Suite 9, P.O. Box 183, Destin, Florida 32540, 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:

1. To engage in the business of developing and reselling

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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>
John A. King	33 1/3%	\$ 100.00
David W. Williams	33 1/3%	100.00
George S. Sasser	33 1/3%	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.

(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, 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 106 Benning Drive, Suite 9, Destin, Florida 32541.

## ARTICLE VIII

### MANAGEMENT

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. conveying real or personal property of King William Shores Development, L.C.;
- f. pledging a member's membership interests to individuals or entities outside of King William Shores Development, L.C.; and
- g. 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:

John A. King  
4101 Indian Bayou North  
Destin, Florida 32541

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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 36008 Emerald Coast Parkway, Suite 301, 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 King William Shores Development, L.C.

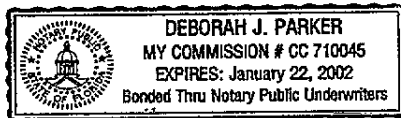
Executed by the undersigned on the 4th day of November, 1998.

John A. King  
John A. King

STATE OF FLORIDA

COUNTY OF OKALOOSA

Before me, the undersigned authority, personally appeared John A. King who is known to me or produced personally known as identification and who, being first duly sworn, states that he executed the foregoing instrument voluntarily and for the purposes therein stated this 4th day of November, 1998.



Deborah J. Parker  
Notary Public

My Commission Expires: 1/22/2002

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 4th day of November, 1998.

Robert E. McGill, III  
Robert E. McGill, III

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member of King William Shores Development, 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 \$300.00.

(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 \$300.00, which includes the amounts from (2) and (3) above.

John A. King  
John A. King, Original Member

STATE OF FLORIDA  
COUNTY OF OKALOOSA

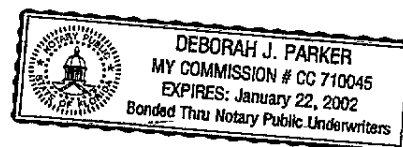
Before me, the undersigned authority, personally appeared John A. King individually, who is known to me or produced Personally Known as identification and who, being first duly sworn, states that she executed the foregoing instrument voluntarily and for the purposes therein stated this 4th day of November, 1998.

Deborah J. Parker  
Notary

Deborah J. Parker  
Print Name

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