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#### LIMITED LIABILITY COMPANY

#### TEVA PROPERTIES, L.C.

Name **3/1/9**0 **Availability** Document Examiner Updater ∵a er DCC a gran ن راغ W. P. Verifyer

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# Articles of Organization of TEVA PROPERTIES, L.C.

The undersigned, desiring to form a limited liability company under and pursuant to Florida Statute 608 entitled the Florida Limited Liability Company Act, do hereby adopt the following Articles of Organization for such company:

- 1. Name. The name of the Limited Liability Company is: TEVA PROPERTIES, L.C. (the "Company").
- 2. <u>Effective Date</u>. The effective date of these Articles shall be the date of delivery of these Articles for filing with the Division of Corporations of the State of Florida.
- 3. <u>Duration/Continuation</u>. The period of this Company's duration shall be perpetual.
- 4. <u>Purpose</u>. This Company is organized for the purpose of purchasing and managing real property and all other lawful activities.
- 5. <u>Registered Office</u>. The address of the Limited Liability Company's registered; office in the State of Florida is: 4636 El Mar Drive, #303, Lauderdale-by-the-Sea, Florida 33308.
- 6. Registered Agent. The name and address of the Limited Liability Company's registered agent in the State of Florida is: J. TIM EVANS at 4636 El Mar Drive, #303, Lauderdale-by-the-Sea, Florida 33308.

Prepared by:
LOUIS C. ANDERSON, ESQ.
224 Commercial Blvd., Suite 310
Lauderdale-by-the-Sea, Florida 33308-4443
(954) 772-8050
FL Bar No: 135825
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The agent's consent to act as registered agent for the Company is evidenced in the attached executed "Certificate of Designation of Registered Agent/Registered Office", Form.

- 7. <u>Principal Office</u>. The mailing and street address of the principal office of the Limited Liability Company is: 4636 El Mar Drive, #303, Lauderdale-by-the-Sea, Florida 33308.
- 8. Admission of New Members. Members of the Company have the right to admit new members. Additional Members may be admitted upon the approval of a majority interest of the Members of the Company, upon the written application of such new Member, in the manner set forth in the Regulations of this Company.
- Members Rights to Continue Business.
- (a) The remaining Members may continue the Business on the adeath. 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. The Business may be continued only on the written consent of the remaining members holding a majority interest.
- (b) Notwithstanding the foregoing, if an event of dissociation (as set forth in Section 608.441 of the Act, as amended), occurs at any time there is only one Member of the Company, the legal representative (or trustee) of such dissociating Member, of the Person succeeding to the Member's membership interest in the Company as a resulting of such event of dissociation may, at the election of such legal representative opothers. Person, become a Member without further action on the part of the transferse, the

Company or the Mamber; provided that if such legal representative or other Person fails to become a Member under the Act, such legal representative or other Person shall take all action required by the Act to wind up the business and affairs of the Company.

- 10. <u>Management of Company -- Member-managed L.L.C.</u> The members of the Company reserve entirely the right to exercise the powers of the Company, and to manage the business and affairs of the Company. The initial acting member who will manage the Company is: J. Tim Evans of 4636 El Mar Drive, #303, Lauderdale-by-the-Sea, Florida 33308.
- Organization shall be on such form prescribed by the Division of Corporations of the State of Florida containing such terms and provisions consistent with the Limited Liability Company Act (Florida Statute 608) as shall be prescribed by the Division of Corporations of the State of Florida, and shall be signed and sworn to by all Members of the Company. In the event a new Member is added by such amendment, the amendment shall be also signed by the Member to be added.
- referred to as "Regulations", govern the management and operation of the Company.

  The power to adopt, alter, amend or repeal the Regulations of the Limited Liability.

  Company shall be vested in the Members (unless vested in the Managers of the Company by any amendments of the Articles of Organization). Regulations adopted by the Members (or by the Managers) may be repealed or altered, new Regulations made be adopted by the Members, and the Members may prescribe in any Regulations made

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by them that such Regulations may not be altered, amended or repealed by the Managers.

- 13. <u>Informal Action of Members</u>. Any action of the Members may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all Members who would be entitled to vote upon such action at a meeting (and filed with the Members of the Company as part of its records).
- 14. <u>Contracting Debt</u>. Except as otherwise provided by Law, no debt shall be contracted nor liability incurred by or on behalf of this Company except by the Managers, or if managed by the Members, by any Member of this Company, unless otherwise provided herein.
- 15. Transferability of Member's Interest. An interest of a Member of this Company may be transferred or assigned to such extent and in the manner provided in the Operating Agreement. However, if all of the remaining Members of this Company do not approve such proposed transfer or assignment by unanimous written consent, the transferee of the interest of such Member shall have no right to participate in the management of the business and affairs of this Company or to become a Member. The transferee shall be entitled to receive only the share of profits or other compensation by way of income, and the return of contributions to which that Member otherwise would be entitled.

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16. <u>Organizers</u>. The number of organizers of this company are one (1). The names and addresses of the organizer (s) are:

NAME(S):

ADDRESS(ES):

J. TIM EVANS

4636 El Mar Drive, #303, Lauderdale-by-the-Sea, Florida 33308

Date: January <u>29</u>, 1999,

TEVA PROPERTIES, L.C.

J. TIM EVANS, Organizer

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### AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of TEVA PROPERTIES, L.C., deposes and says:

,		
(1) The above named Limited Liability	Company has at least one membe	er.
(2) The total amount of cash contribute \$2.500.00	ed by the members to date is	_
(3) If any, the agreed value of property is \$ 00.00 . A description of the this Affidavit.	y other than cash contributed by m e property is attached and made a	embers part of
(4) The total amount of cash or property members is \$ 900,000.00 . This total above.	ty anticipated to be contributed by tal includes amounts from (2) and (	the (3)
In accordance with Section 608.408(3), Flor Affidavit constitutes an affirmation under policy here are true.	rida Statutes, the execution of this senalties of perjury that the facts st	ated
•	J. TIMEVANS, Member	na_
Prepared by: LOUIS C. ANDERSON Attorney at Law		. 66 SIAIG
224 Commercial Blvd., Suite 310 auderdale-by-the-Sea, Florida 33308-4443 954) 772-8050	- - -	SECRETARY INVISION OF CO
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#### 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 its registered office/registered agent, in the State of Florida:

The name of the limited liability company is TEVA PROPERTIES, L.C.. (1)

(2) The name and address of the registered agent and office is: J. TIM EVANS, 4636 El Mar Drive, #303, Lauderdale-by-the-Sea, Florida 33308

Having been named as registered agent and to accept service of process for the above-named 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.

Dated: January 29 1999.

Prepared by:

LOUIS C. ANDERSON Attorney at Law 224 Commercial Blvd., Suite 310 Lauderdale-by-the-Sea, Florida 33308-4443 (954) 772-8050 FL Bar No: 135825

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