



THE UNITED STATES
CORPORATION
COMPANY

L99000000/753

ACCOUNT NO. : 072100000032

REFERENCE : 184883 4333904

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : March 26, 1999

ORDER TIME : 1:37 PM

ORDER NO. : 184883-005

CUSTOMER NO: 4333904

600002820906--6

-03/26/99--01114--012

****337.50 ****337.50

CUSTOMER: Louis Sousa, Esq.
LISA & SOUSA, LTD.
LISA & SOUSA, LTD.
5 Benefit Street

Providence, RI 02904

611,2488

DOMESTIC FILING

NAME: LANTANA REALTY, LLC

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS:

Name	De 3-29
Address	
City	
State	
Zip	
Postage	
Verifier	
Acknowledgment	
W.P. Verifier	

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99 MAR 26 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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99 MAR 26 PM 3:13
DIVISION OF CORPORATION



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

March 26, 1999

CHRISTOPHER SMITH
CSC

SUBJECT: LANTANA REALTY, LLC
Ref. Number: W99000007379

RESUBMIT

Please give original
submission date as file date.

We have received your document for LANTANA REALTY, LLC and your check(s) totaling \$337.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The registered agent must sign accepting the designation.

You must provide this office with the agreed value and a written description of the property and/or services you refer to in your affidavit. You may amend your affidavit to include this description or include an attachment.

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

Tammi Cline
Document Specialist

Letter Number: 599A00015453

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DIVISION OF CORPORATIONS

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

LANTANA REALTY, LLC

ARTICLE II - Address:

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

c/o Corporation Services Co.
1201 Hays Street
Tallahassee, Florida 32301

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall be:

Perpetual.

ARTICLE IV - Management:

(Check the appropriate box and complete the statement)

☐ The Limited Liability Company is to be managed by a manager or managers and the name(s) and address(es) of such manager(s) who is/are to serve as manager(s) is/are:

N/A

☒ The Limited Liability Company is to be managed by the members and the name(s) and address(es) of the managing member(s) is/are:

Howard D. Wilson, Jr., Trustee of
The Howard D. Wilson, Jr. Trust - 1996
Haila R. Wilson, Trustee of
The Haila R. Wilson Trust - 1996
248 Central Street
Berlin, MA 01503

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ARTICLE V - Admission of Additional Members:

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be:

See Operating Agreement Attached

ARTICLE VI - Members Rights to Continue Business:

The right, if given, of the remaining members of the limited liability company to continue the business on 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 limited liability company shall be:

See Operating Agreement Attached

ARTICLE VII - Limitation on Powers:

ARTICLE VII SECTION A
PURPOSE

The Company's business and purpose shall consist solely of the following:

i) to own, operate and manage a real estate project known as Lantana Apartments located in Lantana, Florida (the "Property"), pursuant to and in accordance with these Articles of Organization; and

ii) to engage in such other lawful activities permitted to limited liability companies by the Florida Limited Liability Company Act as are incidental, necessary or appropriate to the foregoing.

ARTICLE VII SECTION B
LIMITATIONS

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the company, the Company shall not, without the unanimous consent of the Members, do any of the following:

i) engage in any business or activity other than those set forth in Article VII;

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ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the first lien mortgage indebtedness incurred in connection with the refinancing of the Property with Midland Loan Services, L.P., a Missouri limited partnership and Midland Commercial Financing Corp., a Missouri corporation, in the original principal amount of ONE MILLION AND 00/100 (\$1,000,000.00) DOLLARS (the "First Mortgage") and normal trade accounts payable in the ordinary course of business;

iii) dissolve or liquidate, in whole or in part;

iv) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;

v) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of property of the Company, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or

vi) amend the Articles of Organization or the Operating Agreement of the Company.

In addition to the foregoing, the Company shall not, without the written consent of the holder of the First Mortgage so long as it is outstanding, take any action set forth in items (i) through (iv) and item (vi).

ARTICLE VII SECTION C
SEPARATENESS PROVISIONS

The Company shall:

a) maintain books and records and bank accounts separate from those of any other person;

b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

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c) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity; and

d) hold regular manager and member meetings, as appropriate, to conduct the business of the Company, and observe all other corporate formalities.

The Company shall not:

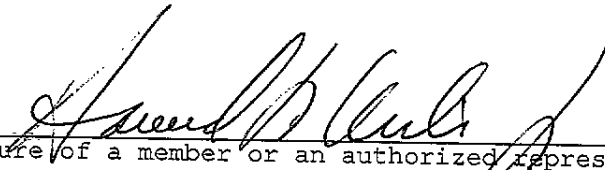
aa) commingle its assets or funds with those of any other person; or

bb) guarantee or pay the debts or obligations of any other person.

ARTICLE VIII - Affidavit of Membership and Contributions

The undersigned member or authorized representative of a member of LANTANA REALTY, LLC certifies:

- 1) the above named limited liability company has at least two members;
- 2) the total amount of cash contributed by the member(s) is \$ 10,000.00;
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$546,222.00;
(A description of the property is attached and made a part hereto.); and
- 4) the total amount of cash and property contributed and anticipated to be contributed by member(s) is \$556,222.00;

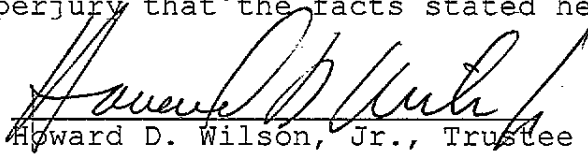

Signature of a member or an authorized representative of a member
Howard D. Wilson, Jr., Trustee of
The Howard D. Wilson, Jr. Trust - 1996

(In accordance with section 608.408(3), Florida Statutes, the

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MAR 26 PM 5:00

execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)



Howard D. Wilson, Jr., Trustee
(Typed or printed name of signee)

Filing Fee: \$250.00 for Articles and Affidavit

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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 TO DESIGNATE A REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is:

LANTANA REALTY, LLC

2. The name and the Florida street address of the registered agent are:

CORPORATION SERVICE COMPANY
1201 Hays Street
Tallahassee, Florida 32301

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. If 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.

CORPORATION SERVICE COMPANY

By: Daren B. Kay

Title:

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Filing Fee: \$35 as for Designation of Registered Agent

OPERATING AGREEMENT

This Agreement contains the entire understanding and agreement among the Members with respect to the subject matter hereof and may not be amended except by written agreement signed by all of the Members.

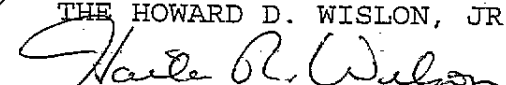
No member shall transfer any of his or her interest, except by will, trust agreement or intestacy without first offering the same to the other member at the lowest price he or she is willing to sell the same, said offer to be in writing and to include at which a statement of the names and addresses of the transferee or transferees to whom the member intends to sell and transfer his interest. Said offer and statement shall be addressed to the other member at his home address. The other member shall have fifteen (15) days after the date of the delivery of said offer and statement to accept or reject said offer and until action thereon shall be taken or until the expiration of said fifteen (15) days, whichever shall first occur, no transfer of such interest shall be made, but if the other member shall reject said offer or if no action shall be taken by the other member prior to the expiration of said fifteen (15) days, such member may then sell said interest at not less than the price fixed in said offer to any transferee or transferees described in said statement at any time within three (3) months after the expiration of said fifteen (15) days, but not otherwise or thereafter without again complying with the provisions of the paragraph herein. Transfers by way of pledge, attachment or other encumbrances are intended to be included in the prohibitions of the paragraphs herein. Any transfer contrary to the foregoing provisions shall be void. The members may waive the foregoing provisions with respect to any particular transfer.

This Agreement incorporates by reference and grants to the members all rights of indemnification arising under Florida law.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of this 25 day of MARCH, 1999.


HOWARD D. WILSON, JR., TRUSTEE OF
THE HOWARD D. WILSON, JR. TRUST - 1996


HAILA R. WILSON, TRUSTEE OF
THE HAILA R. WILSON TRUST - 1996

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TALLAHASSEE, FLORIDA

99 MAR 26 PM 5:00

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EXHIBIT A
TO
OPERATING AGREEMENT
OF
LANTANA REALTY, LLC

<u>MEMBER</u> <u>NAME AND ADDRESS</u>	<u>CAPITAL</u> <u>CONTRIBUTION</u>	<u>PERCENTAGE</u> <u>OF INTEREST</u>
Howard D. Wilson, Jr. Trust - 1996	\$278,111.00	%50
Haila R. Wilson Trust - 1996	\$278,111.00	%50

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