

L99000002271

Ron T. Mackail & Associates, P.A.
Accountants

Ron T. Mackail
Jean M. Crane
Edward C. Sterling

636 U.S. Highway One
Suite 118
North Palm Beach, FL 33408-4611

(561) 881-1488
(561) 881-1490
Facsimile

March 11, 1999

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314
Attention: Trademark/Registration

RE: PATTEN PROPERTIES, L.C.

22


FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 APR 22 AM 10:28
600002813558-5
-03/22/99-01101-007
****285.00 ****285.00

CM
Dear Sir/Madam:

Enclosed herewith please find an original and one (1) copy of the Articles of Organization for Florida Limited Liability Company for **PATTEN PROPERTIES, L.C.** Please certify the copy and return to the undersigned. Also, enclosed is a check in the amount of \$285.00, to cover the filing fee, designation of Registered Agent, and Certified Copy.

Please contact our office, at the above number, if you need additional information.

Respectfully yours,


Janet Smith, Secretary to
Edward C. Sterling

/jms

Enclosures



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

March 29, 1999

JANET SMITH
RON T. MACKAIL & ASSOCIATES, P.A.
636 U.S. HIGHWAY ONE, SUITE 118
NORTH PALM BEACH, FL 33408-4611

SUBJECT: PATTEN PROPERTIES, L.C.
Ref. Number: W99000007460

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We have received your document for PATTEN PROPERTIES, 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):

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.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6025.

Cathy A Mitchell
Corporate Specialist

Letter Number: 199A00015656

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is: **PATTEN PROPERTIES, L.C.**

ARTICLE II - Address:

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

1803 Madrid Avenue
Lake Worth, FL 33461

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall be: December 31, 2025.

ARTICLE IV - Management:

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:

Fred Patten
115 Lakeshore Drive, Apt 1047
North Palm Beach, FL 33408-3644

Joan Patten
115 Lakeshore Drive, Apt 1047
North Palm Beach, FL 33408-3644

Stephen Patten
642 Mariners Way
Boynton Beach, FL 33435-3246

Robert Patten
730 Ocean Inlet Drive
Boynton Beach, FL 33435

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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: by a unanimous acceptance of all the current members of Patten Properties, L.C.

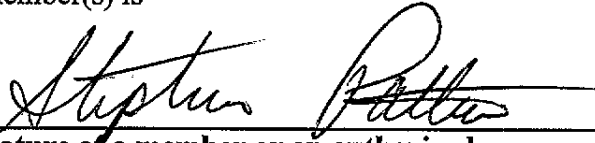
ARTICLE VI - Members Rights to Continue Business:

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: by unanimous consent of the surviving members.

ARTICLE VII - Affidavit of Membership and Contributions

The undersigned member or authorized representative of a member of Patten Properties, L.C. certifies:

- 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 value of property other than cash contributed by member(s) is \$2,040,000.00;
(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 \$2,040,000.00.



Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

STEPHEN PATTEN

Typed or printed name of signee

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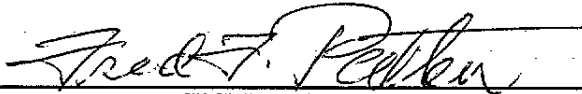
**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

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 OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: PATTEN PROPERTIES, L.C.
2. The name and the Florida street address of the registered agent are:

FRED PATTEN
1803 MADRID AVENUE
LAKE WORTH, FL 33461

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. 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.



SIGNATURE

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APPRAISAL FIRM OF JOHNSON & PARRISH, INC.



4411 Beacon Circle, Suite 4
West Palm Beach, Florida 33407

(561) 848-2522
FAX (561) 848-0684

July 20, 1998

Mr. Steven G. Hart
Vice President
NationsBank
Real Estate Risk Assessment
1555 Palm Beach Lakes Boulevard, Suite 310
West Palm Beach, Florida 33401

RE: J & P File No. T98-112
NationsBank Work Order No. 98-1115

Dear Mr. Hart:

In accordance with your request, we have made an inspection, analysis, and a limited appraisal in a summary report format of the following:

An existing 38,000 square foot warehouse building built in 1974 and an existing 36,074 square foot Quonset hut warehouse building built in 1954, situated on a 4.0 acre site located at 1801, 1803, & 1805 Madrid Avenue in the Town of Lake Worth, Palm Beach County, Florida 33461.

As a result of our investigation and analysis of the information outlined in the report, we hereby submit that the Market Value of the Fee Simple Estate of the Subject Property, **utilizing the Sales Comparison Approach**, as of July 17, 1998, is as follows:

TWO MILLION FORTY THOUSAND DOLLARS

\$2,040,000

A description of the property appraised, together with an explanation of the valuation procedures utilized, is contained within the body of the report. This letter is made a part of and subject to the Limiting Conditions as set forth in the report herein.

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