



L99000004268

236 East 6th Avenue . Tallahassee, Florida 32303

P.O. Box 37066 (32315-7066) ~ (850) 222-2666 or (800) 969-1666 . Fax (850) 222-1666

WALK IN

PICK UP

7/15/99



FILED  
OF STATE  
SECRETARY OF CORPORATIONS  
DIVISION OF CORPORATIONS  
99 JUL 15 AM 10:47

✓ CERTIFIED COPY

CUS

PHOTO COPY

✓ FILING

LLC

1.)

Price Land Company of Bay County, LLC  
(CORPORATE NAME & DOCUMENT #)

2.)

(CORPORATE NAME & DOCUMENT #)

3.)

(CORPORATE NAME & DOCUMENT #)

4.)

(CORPORATE NAME & DOCUMENT #)

7

700002931887-3  
-07/15/99-01011-006  
\*\*\*\*337.50 \*\*\*\*337.50

5.)

(CORPORATE NAME & DOCUMENT #)

SPECIAL INSTRUCTIONS

7/15/99

FILED  
OF STATE  
SECRETARY OF CORPORATIONS  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA  
99 JUL 15 AM 9:48 15 AM 10:47

"When you need ACCESS to the world"  
CALL THE FILING AND RETRIEVAL AGENCY DEDICATED TO SERVING YOU!

**ARTICLES OF ORGANIZATION**  
of  
**Price Land Company of Bay County, L.L.C.**

The undersigned certify that I have associated myself for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. I further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
99 JUL 25 AM 10:47

**ARTICLE I**  
**NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the limited liability company shall be **Price Land Company of Bay County, L.L.C.**, and its principal office shall be located at 2602 Parkwood Drive, Panama City, County of Bay, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the sole member may designate. The principal office address is also the company's mailing address.

**ARTICLE II**  
**PURPOSES AND POWERS**

In addition to the powers and authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and properly so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes enumerated in these Articles and otherwise granted or permitted by law, while

acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which is limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

### **ARTICLE III EXERCISE OF POWERS**

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the member of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the sole member of the limited liability company.

### **ARTICLE IV MANAGEMENT**

Management of this limited liability company is reserved to its sole member, whose name and address are as follows:

NAME:  
Richard S. Price, Jr.

ADDRESS:  
2603 Parkwood Drive  
Panama City, Florida 32405

FILED  
SECRETARY OF CORPORATIONS  
DIVISION OF CORPORATIONS  
99 JUL 15 AM 10:47

#### **ARTICLE V MEMBERSHIP RESTRICTIONS**

The sole member shall have the right to admit new members with unanimous consent. Contributions required of new members by unanimous consent. 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 the unanimous written consent of all members.

On 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 on a unanimous consent of the remaining members.

#### **ARTICLE VI CAPITAL CONTRIBUTIONS**

Capital Contributions in the amount of \$100.00 cash shall be paid to the limited liability company by the sole member in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the sole member.

#### **ARTICLE VII PROFITS AND LOSSES**

(a) Profit Sharing. Each member 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 an equal distributive share of the profits. The distributive share of the profits shall be determined and paid to the member as of December 31st of each year.

(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the member in equal shares.

**ARTICLE VIII  
DURATION**

This limited liability company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the sole member.

**ARTICLE IX  
INITIAL REGISTERED OFFICE  
AND REGISTERED AGENT**

The address of the initial registered office of the limited liability company is **2602 Parkwood Drive, Panama City, Florida 32405**, county of Bay, State of Florida, and the name of the company's initial registered agent at that address is **Richard S. Price, Jr.**

The undersigned, being the original sole member of the limited liability company, certifies that this instrument constitutes the proposed Articles of Organization of **Price Land Company of Bay County, L.L.C.**

Executed by the undersigned on this 13th day of July, 1999.

  
RICHARD S. PRICE, JR.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
99 JUL 15 AM 10:47

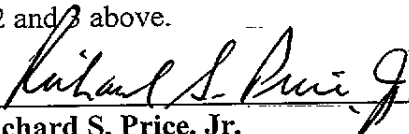
AFFIDAVIT OF SOLE MEMBER AND CONTRIBUTIONS

STATE OF FLORIDA  
COUNTY OF BAY

FILED STATE  
SECRETARY OF CORPORATIONS  
DIVISION OF CORPORATIONS  
99 JUL 15 AM 10:47

In compliance with Florida Statutes Section 608.407(2), the undersigned member or authorized representative of **Price Land Company of Bay County, L.L.C.**, deposes and says:


1. The limited liability company identified above has one member.
2. The total amount of cash contributed by the member is \$100.00.
3. If any, the agreed value of property other than cash contributed by the sole member is \$0.
4. The total amount of cash or property anticipated to be contributed by the member is \$100.00. This total includes the amounts from 2 and 3 above.

  
Richard S. Price, Jr.

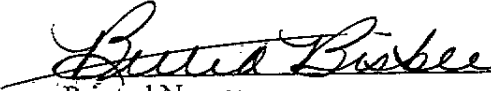
STATE OF FLORIDA  
COUNTY OF BAY

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Richard S. Price, Jr., who is personally known to me to be the person described in and who executed the foregoing instrument or who produced Driver's License as identification, and who after having taken an oath, acknowledged before me the execution of same.

WITNESS my hand and official seal in the County and State last aforesaid this 14 day of July, 1999.

 Bette A. Bisbee  
My Commission CC845791  
Expires June 13, 2003

NOTARY PUBLIC

  
Printed Name: \_\_\_\_\_  
Commission No. \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATEMENT OF DESIGNATING REGISTERED AGENT AND OFFICE

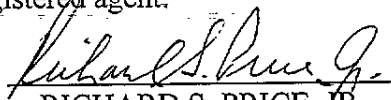
STATE OF FLORIDA  
COUNTY OF BAY

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is **Price Land Company of Bay County, L.L.C.**

The name of the registered agent for **Price Land Company of Bay County, L.L.C.** is Richard S. Price, and the street address of the company's principal office where the agent is located is **2602 Parkwood Drive, Panama City, Florida 32405.**

This statement is to acknowledge that, as indicated above **Price Land Company of Bay County, L.L.C.**, has appointed **Richard S. Price** as its registered agent to accept service of process for the company at the place designated above this certificate. I accept this 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.

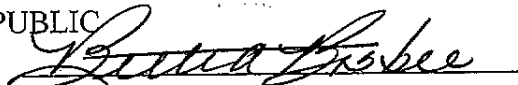
  
RICHARD S. PRICE, JR.

STATE OF FLORIDA  
COUNTY OF BAY

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Richard S. Price, Jr., who ~~is~~ personally known to me to be the person described in and who executed the foregoing instrument or who produced Driver's License as identification, and who after having taken an oath, acknowledged before me the execution of same.

WITNESS my hand and official seal in the County and State last aforesaid this 14 day of July, 1999.

NOTARY PUBLIC

  
Printed Name: \_\_\_\_\_  
Commission No. \_\_\_\_\_  
My Commission Expires \_\_\_\_\_



Bette A. Bisbee  
My Commission CC845791  
Expires June 13, 2003