

L99000007385

TRANSMITTAL LETTER

Date: October 19, 1999

Department of State
LLC Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

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****125.00 ****125.00

SUBJECT: Walters & Walters, L.L.C.

Enclosed is an original and one (1) copy of the articles of organization for the above LLC, Statement Designating Registered Agent and Office, Affidavit Under Florida Statute 608.407(2) and a check for:

Filing Fee \$125 (includes Registered Agent Designation \$25.00);

Check total \$125.00

FROM: Thomas J. Davis, Jr., Attorney at Law
4575 Via Royale, Suite 206
Ft. Myers, FL 33919
(941) 939-3077

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 NOV - 1 AM 11:35

MJH

NOTE: Please provide the original and one copy of the Articles.

**ARTICLES OF ORGANIZATION OF
WALTERS & WALTERS, L.L.C.**

The undersigned, being authorized to execute and file these articles, in order to form 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 declares that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company, and certifies that:

ARTICLE I

NAME

The name of the limited liability company is:

Walters & Walters, L.L.C.

ARTICLE II

ADDRESS

The mailing address and street address of the principal office of the limited liability company is:

1401 Kimdale Street
Lehigh Acres, FL 33936

It shall have the power and authority to establish branch offices at any other place or places as the members may designate, and to change the mailing address and street address of its principal office.

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ARTICLE III

PURPOSES AND POWERS

In addition to the powers 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 property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation or limited liability company, 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, limited liability company, individual, or other entity, and in this capacity or under this arrangement, develop, improve, stabilize, strengthen, or extend the property and commercial interests 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 growing 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 a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE VI

MEMBERSHIP RESTRICTIONS

Members shall have the right to admit 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 member's interest in the limited liability company may not be sold or otherwise transferred except with 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 with the unanimous consent of the remaining members.

ARTICLE VII

CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$100 cash shall be paid to the limited liability company by the members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VIII

PROFITS AND LOSSES

(a) *Profit Sharing.* The members shall be entitled to the net profits arising from the operation of the limited liability company's business that remain after the payment of the expenses of

ARTICLE IV
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 members 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 members of the limited liability company.

ARTICLE V
MANAGEMENT

Management of this limited liability company is reserved to its members, whose names and addresses are as follows:

Fred J. Anderson, Trustee of The W&W
Management Trust u/a dated 1/1/98
1401 Kimdale Street
Lehigh Acres, FL 33936

Richard A. Walters
1604 Royal Mile Drive
Arlington, TX 76015

Valerie Walters
1604 Royal Mile Drive
Arlington, TX 76015

conducting the business of the limited liability company. Each member shall be entitled to the following distribution share:

<u>Member</u>	<u>%</u>
Fred J. Anderson, Trustee of The W&W Management Trust u/a dated 1/1/98	98%
Richard A. Walters	1%
Valerie Walters	1%

The distributive share of the profits shall be determined and paid to the members as of the last day of each year of business of the limited liability company.

(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 these sources are insufficient to cover such losses, by the members in equal shares, the same percentage as set forth in paragraph (a) for profit sharing.

ARTICLE IX

DURATION

The period of duration for the limited liability company shall be:

until 12/31/2099.

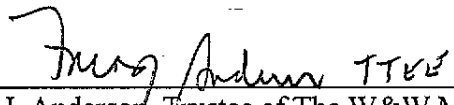
ARTICLE X

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

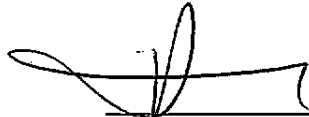
The address of the initial registered office of the limited liability company is 4575 Via Royale, Suite 206, City of Ft. Myers, County of Lee, State of Florida, and the name of the company's initial registered agent at that address is Thomas J. Davis, Jr., Attorney at Law.

The undersigned, being the original member(s) of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of Walters & Walters, L.L.C.

Executed by the undersigned at Lee County, Florida on the 27 day of October, 1999.



Fred J. Anderson, Trustee of The W&W Management
Trust u/a dated 1/1/98



Richard A. Walters



Valerie Walters

**STATEMENT DESIGNATING REGISTERED AGENT
AND OFFICE**

State of Florida)
County of Lee)

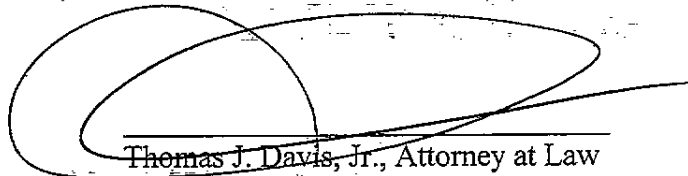
Pursuant to the provisions of Sections 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is Walters & Walters, L.L.C.

The name of the registered agent for Walters & Walters, L.L.C. is Thomas J. Davis, Jr., Attorney at Law, and the street address of the company's principal office where the agent is located is 4575 Via Royale, Suite 206, Ft. Myers, Florida 33919.

This statement is to acknowledge that, as indicated above, Walters & Walters, L.L.C. has appointed me, Thomas J. Davis, Jr., as its registered agent to accept service of process for the company at the place designated above in 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.

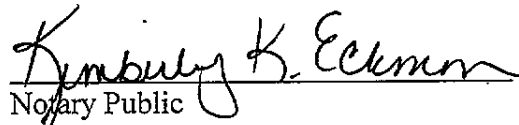
Dated the 20 day of October, 1999.


Thomas J. Davis, Jr., Attorney at Law

The foregoing instrument was acknowledged before me this 20 day of October, 1999, by Thomas J. Davis, Jr., agent on behalf of Walters & Walters, L.L.C., a limited liability company. He is personally known to me.



KIMBERLY K ECKMAN
My Commission CC509508
Expires Nov. 13, 1999


Notary Public