

MIT 1700002111

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

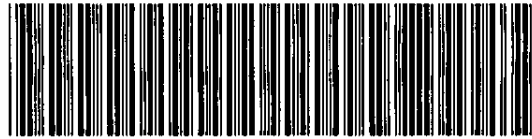
Special Instructions to Filing Officer:

6510

W17-14523

277.50

Office Use Only



000295535590

02/17/17--01021--019 **130.00

000295535590

03/15/17--01001--006 **770.00

MAR 14 2017
S. YOUNG

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
17 FEB 17 PM 1:49



FLORIDA DEPARTMENT OF STATE
Division of Corporations

February 20, 2017

KATHIE G KELLER
ATLANTIC COAST CONSERVANCY, INC
72 S MAIN STREET
JASPER, GA 30143

SUBJECT: ATLANTIC COAST CONSERVANCY PROPERTIES, LLC
Ref. Number: W17000014523

We have received your document for ATLANTIC COAST CONSERVANCY PROPERTIES, LLC and your check(s) totaling \$130.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

According to the application submitted to this office, this entity transacted business in the state of Florida before properly registering with the Florida Department of State, Division of Corporations. Consequently, a \$500 civil penalty and an annual report filing fee for each year the entity failed to properly file a Florida annual report are due this office. Based on the date entered on the application, the civil penalty and annual report filing fees total \$777.50.

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) 245-6051.

Shelia H Young
Regulatory Specialist II

Letter Number: 917A00003290

2017 MAR 14 PM 12:33
TALLAHASSEE, FLORIDA

17 FEB 17 PM 1:49

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COVER LETTER

**TO: Registration Section
Division of Corporations**

SUBJECT: Atlantic Coast Conservancy Properties, LLC

Name of Limited Liability Company

The enclosed "Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida," Certificate of Existence, and check are submitted to register the above referenced foreign limited liability company to transact business in Florida..

Please return all correspondence concerning this matter to the following:

Kathie G Keller

Name of Person

Atlantic Coast Conservancy, Inc

Firm/Company

72 S Main St

Address

Jasper, GA 30143

City/State and Zip Code

kgkeller@atlanticcoastconservancy.org

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Kathie G Keller

706

273-8307

Name of Contact Person

at (_____) _____
Area Code

Daytime Telephone Number

MAILING ADDRESS:

Division of Corporations
Registration Section
P.O. Box 6327
Tallahassee, FL 32314

STREET ADDRESS:

Division of Corporations
Registration Section
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Enclosed is a check for the following amount:

☐ \$125.00 Filing Fee

☒ \$130.00 Filing Fee &
Certificate of Status

☐ \$155.00 Filing Fee &
Certified Copy

☐ \$160.00 Filing Fee, Certificate
of Status & Certified Copy

17 FEB 17 PM 1:49
RECEIVED
TALLAHASSEE, FLORIDA
DIVISION OF CORPORATIONS

**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS
IN FLORIDA**

IN COMPLIANCE WITH SECTION 605.0902, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. Atlantic Coast Conservancy Properties, LLC
(Name of Foreign Limited Liability Company: must include "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida. The alternate name must include "Limited Liability Company," "L.L.C.," or "LLC.")

2. State of Georgia 3. 37-1829646
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)

4. 12/31/2015
(Date first transacted business in Florida, if prior to registration.)
(See sections 605.0904 & 605.0905, F.S., to determine penalty liability)

5. 72 S Main St, Jasper GA 30143
(Street Address of Principal Office)

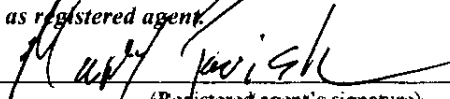
6. 72 S Main St, Jasper GA 30143
(Mailing Address)

7. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)

Name: NRAI Services Inc
Office Address: 12005 Pine Island Rd
Plantation, Florida 33324
(City) (Zip code)

Registered agent's acceptance:

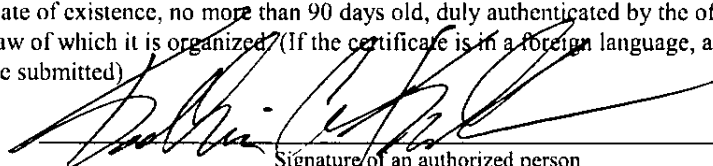
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


(Registered agent's signature)

8. The name, title or capacity and address of the person(s) who has/have authority to manage is/are:

Robert D Keller, PHD, CEO
Atlantic Coast Conservancy, Inc
72 S Main St, Jasper, GA 30143

9. Attached is a certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized? (If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted)


Signature of an authorized person

This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

Kathie G Keller
Typed or printed name of signee

17 FEB 17 PM 1:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF GEORGIA

Secretary of State
Corporations Division
313 West Tower
2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

17 FEB 17 PM 1:49
STATE OF GEORGIA
CORPORATIONS DIVISION
FEB 17 2017

CERTIFICATE OF EXISTENCE

I, Brian P. Kemp, the Secretary of State of the State of Georgia, do hereby certify under the seal of my office that

Atlantic Coast Conservancy Properties, LLC

a Domestic Limited Liability Company

was formed in the jurisdiction stated below or was authorized to transact business in Georgia on the below date. Said entity is in compliance with the applicable filing and annual registration provisions of Title 14 of the Official Code of Georgia Annotated and has not filed articles of dissolution, certificate of cancellation or any other similar document with the office of the Secretary of State.

This certificate relates only to the legal existence of the above-named entity as of the date issued. It does not certify whether or not a notice of intent to dissolve, an application for withdrawal, a statement of commencement of winding up or any other similar document has been filed or is pending with the Secretary of State.

This certificate is issued pursuant to Title 14 of the Official Code of Georgia Annotated and is prima-facie evidence that said entity is in existence or is authorized to transact business in this state.

Docket Number	: 14036702
Date Inc/Auth/Filed	: 06/08/2015
Jurisdiction	: Georgia
Print Date	: 02/13/2017
Form Number	: 211



B. P. Kemp

Brian P. Kemp
Secretary of State

OPERATING AGREEMENT
OF
ATLANTIC COAST CONSERVANCY PROPERTIES, LLC

THIS OPERATING AGREEMENT (the "Agreement") is made as of 8th day of June, 2015 by and among ATLANTIC COAST CONSERVANCY INC. (collectively referred to as the "Sole Member" or individually as "Member").

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "FEDERAL ACT"), THE GEORGIA SECURITIES ACT OF 1973, AS AMENDED (THE "GEORGIA ACT"), OR THE SECURITIES LAWS OF ANY STATE, AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE FEDERAL ACT AND VARIOUS APPLICABLE STATE LAWS. IN ADDITION, THE TRANSFER OF THE SECURITIES IS SUBJECT TO THE RESTRICTIONS ON TRANSFER AND OTHER TERMS AND CONDITIONS SET FORTH IN THE OPERATING AGREEMENT. THESE SECURITIES MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED, OR TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THE OPERATING AGREEMENT. FURTHER, THESE SECURITIES MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED, OR TRANSFERRED UNLESS SUCH TRANSFER IS UNDER CIRCUMSTANCES WHICH, IN THE OPINION OF LEGAL COUNSEL ACCEPTABLE TO THE COMPANY, DO NOT REQUIRE THAT THE SECURITIES BE REGISTERED UNDER THE FEDERAL ACT OR ANY APPLICABLE STATE SECURITIES LAWS, OR SUCH TRANSFER IS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE FEDERAL ACT OR ANY APPLICABLE STATE SECURITIES LAWS.

RECEIVED
SECRETARY OF STATE
ATLANTA, GEORGIA
17 FEB 17 PM 1:49

WHEREAS, the Sole Member desires to form a limited liability company pursuant to the Georgia Limited Liability Company Act (the "Act"); and

WHEREAS, the Member desires to set forth his respective rights, duties, and responsibilities with respect to such limited liability company.

NOW, THEREFORE, for and in consideration of the mutual promises, obligations, and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged the Sole Member, intending to be and being legally bound, does hereby agree as follows:

1. Name of Company.

The name of the Company shall be ATLANTIC COAST CONSERVANCY PROPERTIES, LLC (the "Company").

2. Principal Office, Registered Office, and Registered Agent.

The initial principal place of business of the Company in Georgia is 72 South Main Street; Jasper, GA 30143. The Company shall have such additional offices as the Member may designate from time to time.

The Company's initial registered agent is Phil M. Landrum, III, and the Company's initial registered office is 95 Stegall Drive; Jasper, Georgia 30143. The registered agent and the registered office may be changed from time to time by designation of the Sole Member.

3. Names and Addresses of the Sole Member.

The names and address of the Sole Member is as follows:

Atlantic Coast Conservancy, Inc.
72 South Main Street
Jasper, GA 30143

4. Term.

The term of the Company shall commence upon the filing of Articles of Organization with the Secretary of State of Georgia and shall continue until the first to occur of the following:

- (a) The election of all of the Members to dissolve the Company;
- (b) The sale by the Company of all of its assets, and the collection of all amounts derived from such sale, including all amounts payable to the Company under any promissory notes or other evidence of indebtedness derived by the Company from such sale; or
- (c) The death, withdrawal, removal, bankruptcy, insolvency or incompetency of a Member, or the occurrence of any other event which dissolves the Company pursuant to any provision of the Act, unless all of the remaining Members elect, within 90 days after such event, to continue the business of the Company.

5. Purpose.

The purpose of the Company shall be to conduct any legal business.

6. Capital; Percentage Interests.

- (a) Initial Capital. The initial capital contribution and percentage interest ("Percentage Interest") of each of the Members is as follows:

Sole Member	Capital Contribution	Percentage Interest
Atlantic Coast Conservancy, Inc.	100%	100%

- (b) Additional Capital. The Sole Member shall determine whether the Company requires additional capital in order to carry on its business. If the Member

unanimously determines such additional capital is required, such additional capital shall be contributed by the Member pro rata and in proportion to his respective Percentage Interests in the Company. The Member shall have no obligation to contribute or loan any capital whatsoever except as expressly provided in this Subsection 6(b).

- (c) No Third Party Beneficiaries. The obligation of the Member to contribute capital is solely for the benefit of the Company, and no third party shall have the right to enforce such obligation.
- (d) Capital Accounts. Separate capital accounts shall be maintained for the Sole Member. Such capital accounts shall be maintained in accordance with applicable Internal Revenue Service Regulations.
- (e) Interest on and Return of Capital Contributions. No Member shall be entitled to interest on, or to a return of, its capital contributions, except as specifically provided herein.

7. Allocations of Profits and Losses. All allocations of profits and losses for tax purposes shall be made to the Members in accordance with their Percentage Interests.

8. Distributions to Members. All distributions of cash or other property shall be made to the Member in accordance with his Percentage Interest. Distributions shall be made only when approved by the Member. The Sole Member has the right to demand or receive a distribution in any form other than cash. No distribution shall be made if prohibited by the solvency tests of O.C.G.A. § 14-11-407.

9. Management.

- (a) The business and affairs of the Company shall be managed by its Manager. The initial Manager is Atlantic Coast Conservancy, Inc.
- (b) The Manager shall have the power and authority to take action for and on behalf of the Company, and in its name, to carry out the purposes for which the Company was organized, it being expressly understood that, except as hereinafter provided, the actions of the Manager shall in all events bind the Company.
- (c) With regards to any real estate owned by the Company, the Manager shall have the express authority of the Member to do all things necessary for the sale of said real estate, including but not limited to entering into contracts for sale of said property, executing warranty deeds, closing statements, owner's affidavits, IRS 1099 forms, and any other documents required for the sale of said property, together with the authority to receive, endorse, cash, and otherwise negotiate the sales proceeds, earnest money, and any other sums incidental to said transactions on behalf of the Company. It is the express intent of the Member that the acts of the Manager shall be relied upon by third parties without any independent verification of authority by the Member.
- (d) Compensation to Manager. Unless unanimously agreed by the Sole Member, no Manager shall be entitled to nor receive any salary, fee, draw or other compensation for services rendered on behalf of the Company in his or its capacity as a Manager.

17 FEB 17 PM 1:49
SEARCHED
SERIALIZED
INDEXED
FILED

10. Liability; Indemnification.

The Sole Member shall have no liability to the Company by virtue of any action taken by the Member in good faith and shall have liability only for acts of bad faith, gross negligence, or willful misconduct. The Company hereby covenants and agrees to indemnify and hold harmless the Sole Member from any and all liability incurred by him or it in connection with the carrying out of its duties hereunder; provided that such Member shall not have acted in bad faith, have been grossly negligent, or have committed an act of willful misconduct; and provided further that any indemnity hereunder shall be provided out of and only to the extent of Company assets (excluding the obligation of the Member to contribute additional capital) and undistributed income therefrom, and the Member shall not have any personal liability on account thereof.

11. Transferability of Interests.

The Sole Member shall transfer, assign, pledge, or otherwise dispose of or encumber all or any portion of his interest in the Company. Any permitted transferee of a membership interest in the Company must accept and agree in writing to be bound by all the terms and provisions of this Agreement and all amendments thereof.

12. Admission of Members.

No additional members shall be admitted to the Company without the consent of all of the Sole Member.

13. Banking.

All funds of the company are to be deposited in a Company bank account established in Community Bank of Pickens County; 15 Sammy McGhee Blvd.; Jasper, Georgia 30143.

14. Books and Records.

The Company shall keep at its principal office (i) a current list of the names and addresses of each Member; (ii) copies of records enabling the Sole Member to determine the relative voting rights of the Member; (iii) a copy of the articles of organization and all amendments thereto; (iv) copies of the Company's federal, state, and local income tax returns, if any, for the three most recent years; (v) a copy of this Agreement and all amendments thereto; and (vi) copies of the Company's financial statements, if any, for the three most recent years. The Sole member may, upon reasonable request, inspect and copy any Company records during ordinary business hours at the Member's expense.

15. Tax Matters Partner.

The Sole Member shall designate a "tax matters partner" in accordance with the applicable provisions of the Internal Revenue Code at a later date.

16. Competing Activities.

Nothing in this Agreement shall be deemed to restrict in any way the freedom of the Sole Member to conduct any business or activity whatsoever without any accountability to the Company or the Member even if such business or activity competes with the business of the Company.

17. Dissolution and Termination.

Upon the occurrence of any of the terminating events set forth in Section 4 hereof, the Company shall be dissolved, the Sole Member shall convert the Company's assets into cash, and all such cash shall be applied and distributed in the following manner and in the following order of priority:

- (a) To the payment of the debts and liabilities of the Company and to the expenses of liquidation in the order of priority as provided by law; including but not limited to any debts or liabilities between a member and the Company; then
- (b) To the establishment of, or addition to, any reserves deemed necessary by the Member, for any contingent or unforeseen liabilities or obligations of the Company; provided, however, that any such reserves established hereunder shall be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period as the Sole Member deems advisable, of distributing the balance of such reserves in the manner provided hereinafter in this Section; then
- (c) To the repayment of any liabilities or debts other than capital accounts of the Company to any Member not paid pursuant to paragraph (a) herein; and then
- (d) To the Member in accordance with his Percentage Interests.

A reasonable time shall be allowed for the orderly liquidation of the Company's assets above in order to minimize the losses normally attendant upon such a liquidation. The Company shall be terminated when all of its assets have been converted into cash, all promissory notes or other evidences of indebtedness derived by the Company from such conversion of its assets or otherwise have been collected or otherwise converted into cash, and all such cash has been applied and distributed in accordance with the provisions of this Section. The establishment of any reserves in accordance herewith shall not have the effect of extending the term of the Company, but any such reserves shall be distributed in the manner herein provided upon expiration of the period of such reserve. Upon the termination of the Company, a certificate of termination shall be executed by the Sole Member and filed with the Secretary of State of Georgia.

18. Waiver of Right of Partition.

The Sole Member does hereby agree to and does hereby waive any right he might have to cause any of the assets of the Company to be partitioned to the Sole Member or to file any complaint or to institute any proceeding at law or in equity to cause such partition.

19. Investment Intent.

The Sole Member hereby represents, warrants, and acknowledges that:

- (a) The Member is acquiring an interest in the Company solely for the Member's own account for investment purposes and not with a view or interest of participating, directly or indirectly, in the resale or distribution of all or any part thereof;
- (b) The Member's interest in the Company is to be issued and sold to the Member without registration and in reliance upon certain exemptions under the Federal Act, the Georgia Act, and other applicable state securities law;
- (c) The Member has received copies of this Agreement and has had an opportunity to review it or have it reviewed by the Member's representative;

17 FEB 17 PM 1:49

ST. CLAYTON OF 2411
FALL HAVEN ST. CLEVELAND, OH 44115

- (d) The Member's investment in the Company has a high degree of risk, and the Member has the net worth to sustain such risk; and
- (e) The Member will make no transfer or assignment of the Member's interest in the Company except in compliance with the Federal Act, the Georgia Act and other applicable securities laws.

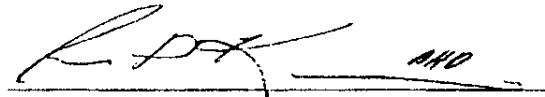
The Member acknowledges and agrees that a legend reflecting the restrictions imposed upon the transfer of his membership interests under this Agreement, the Federal Act, the Georgia Act, and any other applicable state securities laws has been placed on the first page of this Agreement.

20. Miscellaneous.

- (a) Notices. Any notice, election, or other communication provided for or required by this Agreement shall be in writing and shall be deemed to have been received when delivered by hand or on the third calendar day following its deposit in the United States Mail, certified or registered, return receipt requested, postage prepaid, properly addressed to the person to whom such notice is intended to be given at such address as such person may have previously furnished in writing to the Company or at such person's last known address.
- (b) Modifications. No change or modification of this Agreement shall be valid or binding upon the Sole Member, nor shall any waiver of any term or condition in the future, unless such change or modification or waiver shall be in writing and signed by the Sole Member.
- (c) Binding Effect. This Agreement shall inure to the benefit of, and shall be binding upon, the Sole Member, his legal representatives, transferees, heirs, successors, and assigns.
- (d) Construction. This Agreement shall be interpreted and construed in accordance with the laws of the State of Georgia. The titles of the Sections herein have been inserted as a matter of convenience of reference only and shall not control or affect the meaning or construction of any of the terms and provisions hereof.
- (e) Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or entity may require.
- (f) Entire Agreement. This instrument contains all of the understandings and agreements of whatever kind and nature existing between the parties hereto with respect to this Agreement and the rights, interests, understandings, agreements and obligations of the respective parties pertaining to the continuing operations of the Company.
- (g) Severability. Each provision of this Agreement shall be considered severable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable, or illegal under any existing or future law, such invalidity, unenforceability, or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable, and legal.

IN WITNESS WHEREOF, this Operating Agreement has been executed as of the date first set forth above.

SOLE MEMBER:


ATLANTIC COAST CONSERVANCY, INC.
By: Robert D. Keller, Ph.D
Title: Chief Executive Officer



CLERK OF SUPERIOR COURT
ALTAHUSSET, FLORIDA
17 FEB 17 PM 1:49