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**FLORIDA/FOREIGN LIMITED LIABILITY CO.**

**Pensacola-Escambia County Promotion and Development**

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## ARTICLES OF ORGANIZATION

OF

### PENSACOLA-ESCAMBIA COUNTY PROMOTION AND DEVELOPMENT COMMUNITY DEVELOPMENT ENTITY, LLC

The undersigned, acting as the organizer of **PENSACOLA-ESCAMBIA COUNTY PROMOTION AND DEVELOPMENT COMMUNITY DEVELOPMENT ENTITY, LLC** under the Florida Limited Liability Company Act, Chapter 608, Fla. Stat., adopts the following Articles of Organization:

#### ARTICLE 1

##### NAME

The name of the limited liability company is **PENSACOLA-ESCAMBIA COUNTY PROMOTION AND DEVELOPMENT COMMUNITY DEVELOPMENT ENTITY, LLC** (the "**Company**").

#### ARTICLE 2

##### ADDRESS

The mailing address and street address of the principal office of the Company is Pensacola-Escambia County Promotion and Development Community Development Entity, LLC, 117 W. Garden Street, Pensacola, Florida 32501.

#### ARTICLE 3

##### DURATION

The period of duration for the Company shall be perpetual, unless dissolved in accordance with the terms of the Operating Agreement of the Company.

#### ARTICLE 4

##### MANAGEMENT

The Company is to be managed by its Member, unless and until one or more managers are appointed in accordance with the Operating Agreement of the Company, in which case the Company shall be managed by one or more managers. The managers shall be elected as described in the Operating Agreement.

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**ARTICLE 5****ADMISSION OF ADDITIONAL MEMBERS**

The Company shall admit new Members only upon the unanimous written consent of all the then existing Members of the Company.

**ARTICLE 6****ADOPTION OF OPERATING AGREEMENT**

The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization, or Chapter 608, Fla. Stat.

**ARTICLE 7****INITIAL REGISTERED AGENT AND OFFICE**

The initial registered agent for the Company shall be B&C Corporate Services of Central Florida, Inc., a Florida corporation, and the street address of the Company's initial registered office is 390 North Orange Avenue, Suite 1400, Orlando, Florida 32801.

**ARTICLE 8****AMENDMENTS**

The Company reserves the right to amend any provision of these Articles of Organization, which amendment shall only be effectuated by the unanimous written approval of all Members of the Company.

**ARTICLE 9****INDEMNIFICATION**

Each individual or entity who is or was a Manager or Member of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Manager or Member of the Company ("*Indemnatee*"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnatee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnatee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this

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Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Operating Agreement of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member or officer existing at the time of such repeal or amendment.

#### ARTICLE 10

##### CONTINUATION OF BUSINESS

Unless dissolved in accordance with the Company's Operating Agreement, the remaining Members shall continue the business of the Company, which shall not be dissolved, upon 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.

[SIGNATURES CONTAINED ON THE FOLLOWING PAGE]

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**IN WITNESS WHEREOF**, the undersigned Member representative has executed these Articles of Organization as of January 10, 2006.

REPRESENTATIVE:

  
\_\_\_\_\_  
Alan L. Kennard

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

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is **Pensacola-Escambia County Promotion and Development Community Development Entity, LLC**
2. The name and address of the registered agent and office is:

**B&C Corporate Services of Central Florida, Inc., a Florida corporation  
390 North Orange Avenue, Suite 1400  
Orlando, Florida 32801**

Having been designated as the Registered Agent for Pensacola-Escambia County Promotion and Development Community Development Entity, LLC, the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited liability company, and states that it is familiar with and accepts its statutory obligations as such, including those obligations contained in Chapter 608, Florida Statutes.

**B&C Corporate Services of Central  
Florida, Inc., a Florida corporation**

By: 

Krista L. Sullivan, Vice President

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Dated this 9th day of January, 2006.