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Division of Corporations

NO. **L020000019564**

Florida Department of State
Division of Corporations
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From:

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BK

LIMITED LIABILITY COMPANY

Borrego Development, L.L.C.

Certificate of Status	0
Certified Copy	1
Page Count	02
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**ARTICLES OF ORGANIZATION FOR
BORREGO DEVELOPMENT, L.L.C.
a Florida Limited Liability Company**

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FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLE I
NAME**

The name of the Limited Liability Company is Borrego Development, L.L.C.

**ARTICLE II
ADDRESS**

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


40001 Emerald Coast Parkway
Destin, Florida 32541

**ARTICLE III
REGISTERED AGENT, REGISTERED OFFICE,
AND REGISTERED AGENT'S SIGNATURE**

The name and Florida street address of the registered agent are:

John W. Hawkins, Esq.
Matthews & Hawkins, P.A.
607 Highway 98 East
Destin, Florida 32541

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 in 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 as provided for in Chapter 608, F.S.

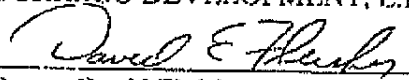

John W. Hawkins, Esq.
Registered Agent

**ARTICLE IV
MANAGEMENT**

The company shall be managed by a manager in accordance with regulations accepted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The name and address of the initial manager of the company is:

California Development Corporation
40001 Emerald Coast Parkway
Destin, Florida 32541

BORRERO DEVELOPMENT, L.L.C.


By: David Fleisher, President of
California Development Corporation
Its: Managing Member

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