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ARTICLES OF ORGANIZATION OF REDELCO, L.L.C.

The undersigned hereby certify that we have associated ourselves together for the purposes of becoming a Limited Liability Company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liabilities companies for profit. We further declare that the following articles shall be the charter and authority of the conduct of business of such limited liability company.

ARTICLE I

NAME

The name of the limited liability company shall be Redelco, L.L.C., and its principal place of business and its mailing address shall be at 1131 Mack Bayou Road, Santa Rosa Beack Florida 32459, but it shall have the power and authority to establish branch offices at such place of places as may be designated by the members.

ARTICLE II

PURPOSES AND POWERS

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

- 1. To engage in the business of real estate investments;
- 2. To engage in any other activity or business authorized under the Florida Statutes.

ARTICLE III

PRINCIPAL PLACE OF BUSINESS

The principal office of this limited liability company shall be located at 1131 Mack Bayou Road, Santa Rosa Beach, Florida 32459.

ARTICLE IV

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 36008 Emerald Coast Parkway, Suite 301, Destin, Florida 32541, and the name of its initial registered agent at such address is Robert E. McGill, III.

The undersigned, being an authorized representative of the limited liability company, a member, hereby certifies that the foregoing constitute the Articles of Organization of Redelco, L.L.C.

Executed by the undersigned on the 14th day of November, 2002.

Robert E. McGill, III

STATE OF FLORIDA
COUNTY OF OKALOOSA

Before me, the undersigned authority, personally appeared Robert E. McGill, III, who is known to me and who, being first duly sworn, states that he executed the foregoing instrument voluntarily and as the authorized representative of Redelco, L.L.C. for the purposes therein stated this 14th day of November, 2002.

Notary Public Sherri A. Jankowsk

My Commission Expires:

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-stated limited liability company at the place designated in these Articles, I hereby agree to act in this capacity, and further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated this 14th day of November, 20002.

Robert E. McGill, III