

SEP 2 2005

**LD5000087545**

NO. 228

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DIVISION OF CORPORATION

**LIMITED LIABILITY COMPANY**  
**301 LAND INVESTMENTS, LLC**

|                       |          |
|-----------------------|----------|
| Certificate of Status | 1        |
| Certified Copy        | 1        |
| Page Count            | 02       |
| Estimated Charge      | \$160.00 |

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FAX AUDIT NO.: H05000209687

**ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY**

**ARTICLE I – Name:**

The name of the Limited Liability Company is: **301 LAND INVESTMENTS, LLC**

**ARTICLE II – Address:**

The mailing address and street address of the principal office of the Limited Liability Company are:  
**c/o John T. Sefton, Esq., One Independent Drive, Suite 1300, Jacksonville, Florida 32202.**

**ARTICLE III – Restrictions on Activities:**

The company is organized for the sole purpose of owning and managing certain real estate located in Clay and Bradford Counties, which real estate is a portion of the real estate described at O.R. Book 2556, pages 1300 through 1308, Clay County, Florida. The Company shall engage in no other business, but shall have the power to take actions incidental thereto. The Company shall not have any assets other than such real property and incidental personal property necessary for the ownership or operation of such real property

The membership interests in the Company shall be evidenced by one or more certificates evidencing units, with a total of 100 units being issued.

The Company shall not incur any liability for borrowed money nor shall the company grant any lien upon any of its real property.

Prior to the payment in full of that certain promissory note dated June 14, 2005 of Clay Hill Properties, LLC to Trust Financial, a Mortgage Company, LLC, a Texas limited liability company ("Lender"), the Company, without the consent of Lender, shall not (i) sell, transfer or convey any of its real property or any interest therein or cut or remove any timber, (ii) amend or permit to be amended the articles of organization, operating agreement or other organizational documents of the Company, (iii) remove its current manager, or (iv) guarantee or become liable for the indebtedness or obligations of any other person or entity.

**ARTICLE IV – Manager:**

The Manager of the Company is John T. Sefton.

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ARTICLE V - Registered Agent, Registered Office & Registered Agent's Signature:

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

F&L CORP.  
Name

ONE INDEPENDENT DRIVE, SUITE 1300  
Florida street address (P.O. Box NOT acceptable)

JACKSONVILLE, FL 32202  
City, State, and Zip

*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 to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and completed 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.*

F&L CORP.

By: Charles V. Hedrick  
Charles V. Hedrick, Authorized Signatory

[Signature]  
Signature of a member or an authorized representative of a member

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

JOHN T. SEPTON, AUTHORIZED REPRESENTATIVE  
Typed or printed name of signee

FILING FEES:

- \$100.00 Filing Fee for Articles of Organization
- \$25.00 Designation of Registered Agent
- \$30.00 Certified Copy (OPTIONAL)
- \$5.00 Certificate of Status (OPTIONAL)

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