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SECRETARY OF STATE

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Blue Pastures, LLC

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ARTICLES OF ORGANIZATION FOR BLUE PASTURES, LLC

Pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida the following are the Articles of Organization for Blue Pastures, LLC (the "Company"):

- 1. Name. The name of the Company is "BLUE PASTURES, LLC".
- 2. <u>Mailing Address and Principal Place of Business</u>. The Company's mailing address and principal office shall be located at 501 Riverside Avenue, Suite 902, Jacksonville, Florida 32202.
- 3. <u>Initial Registered Agent.</u> The name and address of the initial registered agent in Florida for the Company is:

F&L Corp.
One Independent Drive, Suite 1300
Jacksonville, Florida 32202

- 4. <u>Management</u>. The Company shall be managed under the direction of a manager and no member shall have the right to take action on behalf of the Company by reason of the member's status as a member. The initial manager is John T. Sefton, Suite 1300, One Independent Drive, Jacksonville, FL 32202.
- 5. <u>Membership Interests</u>. All membership interests in the Company shall be certificated as provided herein. The Company shall have 100 membership units, all of which shall be issued to its initial sole member for \$10. John T. Sefton is hereby granted authority as an authorized person to issue such membership interests.
 - a. Interests. Each limited liability company interest in the Company shall constitute and shall remain a "security" within the meaning of and shall be governed by (i) Article 8 of the Uniform Commercial Code ("UCC") (including Section 8-102(a)(15) thereof) as in effect from time to time in the State of Florida and (ii) the UCC of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995. Notwithstanding any provision of this Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any non-waivable provision of Article 8 of the UCC as in effect in the State of Florida, Chapter 678, Florida Statutes, such provision of Article 8 of the UCC shall be controlling.
 - b. <u>Certificates</u>. Upon the issuance of limited liability company interests in the Company to any Person in accordance with the provisions of this Agreement, the Company shall issue one or more non-negotiable certificates in the name of such Person (a "<u>Certificate</u>"), which evidences the ownership of the limited liability company interests in the Company of such Person. Each such Certificate shall be denominated in terms of

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the limited liability company interest in the Company evidenced by such Certificate and shall be signed by an Officer of the Company on behalf of the Company.

- c. <u>Transfer.</u> Upon a Member's transfer in accordance with the provisions of this Agreement of any or all limited liability company interests in the Company represented by a Certificate, the transferee of such limited liability company interests in the Company shall deliver such endorsed Certificate to the Company for cancellation, and the Company shall thereupon issue a new Certificate to such transferree for the percentage of limited liability company interests in the Company being transferred and, if applicable, cause to be issued to such Member a new Certificate for that percentage of limited liability company interests in the Company that were represented by the canceled Certificate and that are not being transferred.
- d. <u>Books and Records</u>. The Company shall maintain books for the purpose of registering the transfer of limited liability company interests in the Company. Notwithstanding any other provision of this Agreement, a transfer of limited liability company interests in the Company requires delivery of an endorsed Certificate and shall be effective upon registration of such transfer in the books of the Company.
- 6. <u>Limitations on Business of Company</u>. The Company shall conduct no business following its formation until any acquisition by the Company of ownership of the real property described in Exhibit "A". If the Company acquires ownership of such parcel of real estate, the Company shall thereafter be operated for the sole purpose of owning, operating, maintaining and developing such real property and the Company shall not be engaged in any business unrelated thereto.
- 7. <u>Limitations on Activities.</u> Prior to January 15, 2009, the Company shall not (a) incur liability for borrowed money, (b) guarantee the indebtedness of any other party, (c) enter into any contract for the provision of goods and services in excess of \$1,000 or, as to all such contracts, in excess of the aggregate of \$3,000, (d) guarantee the solvency of or execute financial accommodations for any other party, (e) enter into any contracts or agreements for the sale, lease or development of real property, (f) execute any deed or mortgage except to a sole member, (g) execute any other encumbrance on real estate owned by the Company. At no time shall Company acquire any real or personal property, except only the real property described in Exhibit "A" and personal property related thereto or necessary or convenient for the ownership, operation, maintenance or development thereof.
- 8. <u>Limitations on Amendments, Removal of Manager</u>. Without the consent of the Manager, (a) these Articles of Organization shall not be amended without prior written notification at least 10 days in advance to the Manager, and (b) the Manager shall not be removed without 24 hours prior written notice to the Manager. This provision is written for the express benefit of individuals who may have contractual relationships with the Company or who may purchase certificated membership interests in the Company.
- 9. <u>Tax Status</u>. So long as it has a single member, the Company shall elect to be a disregarded, single member limited liability company for purposes of the Internal Revenue Code.

[Remainder of page left intentionally blank. Signature page to follow.]

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IN WITNESS WHEREOF, pursuant to Section 608.407, Florida Statutes, the undersigned, authorized representative of a member of the Corthany, has executed these Articles of Organization this 6 H day of January, 2009.

John (Setton)

Authorized Representative

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EXHIBIT "A"

A PARCEL OF LAND SITUATED IN THE NORTH 1/2 OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 24 EAST; DUVAL COUNTY, FLORIDA: SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTH 1/2 OF SECTION 29 AND RUN N 89°30'18" E, ALONG THE SOUTH LINE OF SAID NORTH 1/2, A DISTANCE OF 173.81 FEET TO A CONCRETE MONUMENT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF MANNING CEMETERY ROAD AND THE POINT OF BEGINNING: THENCE CONTINUE N 89°30'18" E, ALONG SAID SOUTH LINE, 1121.01 FEET TO A CONCRETE MONUMENT; THENCE RUN N 00°15'27" W, 1421.64 FEET TO A CONCRETE MONUMENT; THENCE RUN S 86°32'25" W, 1263.79 FEET TO A CONCRETE MONUMENT ON SAID RIGHT OF WAY LINE; THENCE RUN S 00°15'28" E, ALONG SAID RIGHT OF WAY LINE, 1223.87 FEET TO A CONCRETE MONUMENT; THENCE RUN S 47°08'42" E, ALONG SAID RIGHT OF WAY LINE, 192.88 FEET TO THE POINT OF BEGINNING.

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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 BLUE PASTURES, LLC.
- 2. The name and address of the registered agent and office is:

F&L Corp. One Independent Drive, Suite 1300 Jacksonville, Florida 32202

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 complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

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F&L Corp..

Charles V. Hedrick
Authorized Signatory

Dated this 4 th day of January, 2009

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)