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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY
2 SOUTH PROPERTIES, LLC

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**ARTICLES OF ORGANIZATION OF
2 SOUTH PROPERTIES, LLC**

The undersigned, Timothy M. Edwards, a natural person competent to contract and authorized representative of a member of 2 SOUTH PROPERTIES, LLC, hereby presents these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

ARTICLE I

The name of the limited liability company is:

2 SOUTH PROPERTIES, LLC

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The street address and the mailing address of the principal office of the limited liability company is 20001-A Emerald Coast Parkway, Destin, FL 32541.

ARTICLE III - PURPOSES AND POWERS

This limited liability company is organized for any legal and lawful purpose for which a limited liability company may be organized and may exercise all powers and rights which a limited liability company may exercise under the Florida Limited Liability Company Act.

ARTICLE IV - TERM OF EXISTENCE

The limited liability company shall have a perpetual existence.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of this limited liability company shall be 20001-A Emerald Coast Parkway, Destin, FL 32541, and the name of the initial registered agent of this limited liability company at that address is Timothy M. Edwards.

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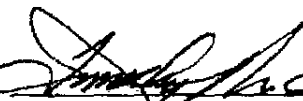
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IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization on the 1st day of September, 2004.


TIMOTHY M. EDWARDS, Authorized Representative

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of 2 SOUTH PROPERTIES, LLC. Further, I am familiar with and accept the duties and obligations of such designation.

By: 
Timothy M. Edwards
Date: September 1st, 2004

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