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FLORIDA/FOREIGN LIMITED LIABILITY CO.

278 Bayview, LLC

12/21

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**ARTICLES OF ORGANIZATION
OF
278 BAYVIEW, LLC**

The undersigned, 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, sets forth the following:

ARTICLE I - NAME

The name of this limited liability company is **278 BAYVIEW, LLC** (the "Company").

ARTICLE II - PERIOD OF DURATION

The period of duration of the Company shall be from the date of filing these Articles with the Department of State until the first to occur of the following:

- (i) Thirty (30) years from the date of filing of these Articles of Organization with the Department of State, or
- (ii) Dissolution of the Company pursuant to provisions of the Florida Limited Liability Company Act.

**ARTICLE III - MAILING AND STREET ADDRESS
OF INITIAL PRINCIPAL OFFICE OF COMPANY**

The mailing address for the principal office of the Company is P.O. Box 27312, Panama City, Florida 32411 and the street address of the initial principal office of the Company is 2402 Pelican Bay Court, Panama City, Florida 32408.

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ARTICLE IV - INITIAL REGISTERED AGENT

The name and street address of the initial registered agent in Florida for the Company is Jason E. Nigon, Esq., whose address is 2000 Ninety-Eight Palm Blvd., Suite 110, Destin, FL 32541.

ARTICLE V - ADDITIONAL MEMBERS

An interest of a Member of the Company may only be transferred or assigned to such extent as is provided in the Operating Agreement.

ARTICLE VI- CONTINUITY OF BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company, the business of the Company shall not be continued and the Company shall be dissolved unless there is obtained within thirty (30) days thereafter the consent of all the remaining Members of the Company to a continuation thereof.

ARTICLE VII- MANAGEMENT

The Company is to be managed by a manager or managers, and is therefore a manager-managed limited liability company. The initial Manager of the Company is Roberta T. Allison.

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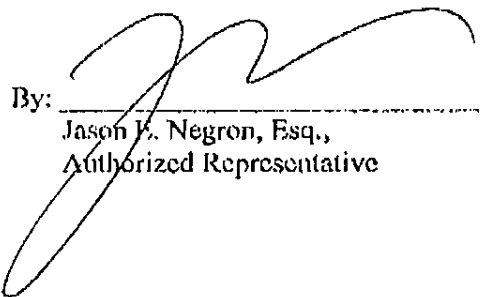
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ARTICLE VIII - AUTHORIZED REPRESENTATIVE

The name and address of the authorized representative for purposes of executing these Articles of Organization is Jason E. Negron, Esq., whose address is 2000 Ninety-Eight Palm Blvd., Suite 110, Destin, FL 32541.

IN WITNESS WHEREOF, the undersigned has executed these Articles on December 20, 2007, as the authorized representative for the Member(s) of the Company.

By: 

Jason E. Negron, Esq.,
Authorized Representative

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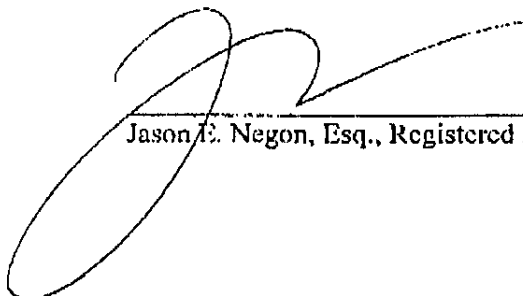
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ACCEPTANCE BY THE REGISTERED AGENT

I, Jason E. Negon, Esq., hereby accept appointment as Registered Agent for the Limited Liability Company, 278 BAYVIEW, LLC, and do hereby understand and accept the obligation of the position, and acknowledge my acceptance with my signature below.

Date: December 20, 2007.



Jason E. Negon, Esq., Registered Agent

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