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April 5, 2000

Registration Section  
Division of Corporations  
Secretary of State  
P.O. Box 6327  
Tallahassee, Florida 32314

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\*\*\*\*130.00 \*\*\*\*130.00

RE: WATTS PROPERTIES, L.L.C.; Our File No. W290-10773

Dear Division of Corporations:

Enclosed herewith please find the original of the Articles of Organization for the above referenced limited liability company.

Additionally, please find enclosed a check in the amount of One Hundred Thirty and 00/100 Dollars (\$130.00), which covers the following costs for filing the limited liability company:

1. Filing Fees for Articles of Organization	\$100.00
2. Designation of Registered Agent	25.00
3. Certificate of Status	4.00
Total	\$130.00

Should you have any questions or need further clarification regarding the above, please feel free to call our office collect. *mtu*

Sincerely,

BURKE & BLUE, P.A.

*Edward A. Hutchison, Jr.*  
Edward A. Hutchison, Jr.

EAH/kb  
Enclosure(s)

ARTICLES OF ORGANIZATION  
OF  
WATTS PROPERTIES, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be WATTS PROPERTIES, L.L.C. ("Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company shall be:

WATTS PROPERTIES, L.L.C.  
411 E. 23rd Street  
Panama City, FL 32405

ARTICLE III - DURATION

The Company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The Company's existence shall terminate not later than December 31, 2050, unless the Company is earlier dissolved as provided in these articles of organization.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the State of Florida is:

JAMES M. WATTS  
411 E. 23rd Street  
Panama City, FL 32405

ARTICLE V - CAPITAL CONTRIBUTIONS

The members of the Company shall contribute to the capital of

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TALLAHASSEE, FLORIDA

the company the cash or property set forth in the operating agreement of the members.

#### ARTICLE VI - ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the Company only on the unanimous consent of all the members.

#### ARTICLE VII - ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the Company except with the unanimous written consent of all the members of the Company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other members of the Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

#### ARTICLE VII - TERMINATION OF EXISTENCE

The company shall be dissolved on the death, bankruptcy, insanity, retirement, resignation, expulsion or dissolution of a member, or on the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the company is continued by the consent of all the remaining members, provided there are at least two remaining members.

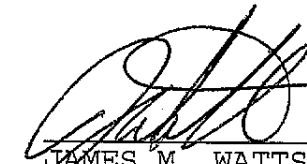
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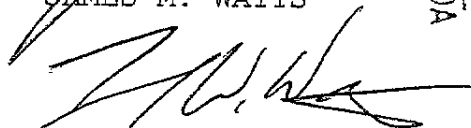
ARTICLE IX - MANAGEMENT

The Company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these articles of organization. The names and addresses of the members of the Company are:

<u>NAME</u>	<u>ADDRESS</u>
JAMES M. WATTS	411 E. 23rd Street Panama City, FL 32405
THOMAS W. WATTS	3912 Princess Lane Panama City, FL 32405

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of organization at Panama City, Bay County, Florida, on this 15 day of March, 2000.

  
JAMES M. WATTS

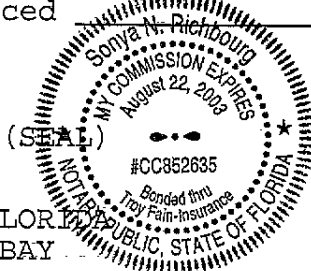
  
THOMAS W. WATTS

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TALLAHASSEE, FLORIDA

STATE OF FLORIDA  
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 15  
day of March, 2000, by JAMES M. WATTS, who: (notary **must** check  
applicable box)

- ☒ is personally known to me.  
☐ produced a current Florida driver's license as identification.  
☐ produced \_\_\_\_\_ as identification.



Sonya N. Richbourg  
Notary  
Sonya N. Richbourg  
(Print Name)

STATE OF FLORIDA  
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 15  
day of March, 2000, by THOMAS W. WATTS, who:  
(notary **must** check applicable box)

- ☒ is personally known to me.  
☐ produced a current Florida driver's license as identification.  
☐ produced \_\_\_\_\_ as identification.




Sonya N. Richbourg  
Notary  
Sonya N. Richbourg  
(Print Name)

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TALLAHASSEE, FLORIDA

**ACCEPTANCE OF REGISTERED AGENT**

The undersigned, being the person named in the articles of organization of WATTS PROPERTIES, L.L.C., as registered agent of this limited liability company, hereby consents to accept service of process for the above stated company at the place designated in the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligations of the positions of registered agent.

  
Name: JAMES M. WATTS  
Registered Agent  
Address: 411 E. 23rd Street  
Panama City,

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TALLAHASSEE, FLORIDA