H. CRANSTON POPE, J.D., LL.M. (TAX)

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July 27, 2000

Division of Corporations Department of State Post Office Box 6327 Tallahassee, Florida 32314

> Islander Motel, L.L.C. Re:

****125.00 ****125.00

Dear Sir or Madame:,

Enclosed please find the original and one copy of Articles of Organization, Affidavit of Membership and Contributions and the original Acceptance of Registered Agent for the captioned Limited Liability Company. If these documents meet with your approval, we would appreciate your filing the originals and returning a certified copy of the Articles to us. Our check in the amount of \$125.00 is enclosed.

Should you have any questions or require further information, please let us know.

Sincerely

Name **Availability**

Document

ExHCPers.

Updater Verifyer

Asknowledgement

🗱 P. Verifyer

H. Cranston Pope

ISLANDER MOTEL, L.L.C.

ARTICLES OF ORGANIZATION

The undersigned, pursuant to the provisions of Chapter 608, 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 the Limited Liability Company is ISLANDER MOTEL.

ARTICLE II - Address

The mailing address and street address of the principal office of the Limited Liability Company is 11827 Front Beach Road, Panama City Beach, Florida 32407.

ARTICLE III - Duration

The period of duration for the Limited Liability Company shall commence five days prior to the filing of these Articles in the office of the Secretary of State of Florida and shall terminate upon dissolution pursuant to the provisions of the Florida Limited Liability Company Act.

ARTICLE IV - Purpose

The purpose for which the Limited Liability Company is organized is to engage in any and all lawful businesses and activities permitted by the laws of the State of Florida. The Limited Liability Company shall have all of the powers vested in

a Limited Liability Company organized and existing by virtue of such laws, including, but not limited to, the power to invest in real estate.

ARTICLE V - Management

The Limited Liability Company is to be managed by managing members. The names and addresses of the initial managing members who will serve as such until their successors are elected and qualifies are as follow:

PHILIP W. GRIFFITS and JERRILYN GRIFFITS

11827 Front Beach Road, Panama City Beach, Florida 32407.

ARTICLE VI - Admission of Additional Members

Members may be admitted upon approval of a majority in interest of the members.

ARTICLE VII - Members Rights to Continue 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 Limited Liability Company, the business of the Limited Liability Company shall be continued unless the members elect otherwise.

ARTICLE VIII - REGISTERED AGENT

The name and address of the initial registered agent in Florida for the Limited Liability Company is PHILIP W. GRIFFITS, 11827 Front Beach Road, Panama City Beach, Florida 32407.

ARTICLE IX - CLASSES OF MEMBERS

The Limited Liability Company shall have one class and one series of members.

ARTICLE X - REGULATIONS

The power to adopt, alter, amend or repeal the Regulations shall be vested in the Members.

Executed at Panama City, Florida, on the 27th day of July, 2000.

INITIAL MEMBERS:

PHILIP W. GRIFFT

TERRITION GRIFFITS

ACCEPTANCE OF REGISTERED AGENT

I, PHILIP W. GRIFFITS, having been appointed to act as registered agent for ISLANDER MOTEL, L.L.C., in its registered office located at 11827 Front Beach Road, Panama City Beach, Florida 32407, hereby accept such appointment and agree to act in such capacity and accepts the obligations imposed by Florida Statutes Section 608.415 and am registered agent as designated by the Articles of Organization of ISLANDER MOTEL, L.L.C.

Executed this 27th day of July, 2000.

PHILIP W. GRIFFITS

STATE OF FLORIDA COUNTY OF BAY

The foregoing instrument was acknowledged before me this 27th day of July, 2000 by Philip W. Griffitts who is personally known to me and who did not take an oath.

SUSAN BEATY
Notary Public - State of Florida
No. CC 625749
Commission No. CC 625749

Susan Beaty, Notary Public My commission expires: Mar. 2, 2001