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To:

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Fax Number : (850)205-0383

From:

Account Name : CLARK, PARTINGTON, HART - DESTIN  
Account Number : I20000000040  
Phone : (850) 650-3304  
Fax Number : (850) 650-3305

**LIMITED LIABILITY COMPANY**

**Destin Group Palace IV, LLC**

Certificate of Status	0
Certified Copy	1
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01 OCT 25 PM 3:46  
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**ARTICLES OF ORGANIZATION OF  
DESTIN GROUP PALACE IV, LLC**

The undersigned, WILLIAM R. McKELVY, a natural person competent to contract and organizer of this limited liability company, 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:

Destin Group Palace IV, LLC

**ARTICLE II - PRINCIPAL OFFICE ADDRESS**

The mailing and street address of the principal office of the limited liability company is 1217 Airport Road, Unit 419, Destin, Florida 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 1217 Airport Road, Unit 419, Destin, Florida 32541, and the name of the initial registered agent of this limited liability company at that address is William R. McKelvy.

**ARTICLE VI - MANAGEMENT**

This limited liability company shall be managed by its member. The name and address of

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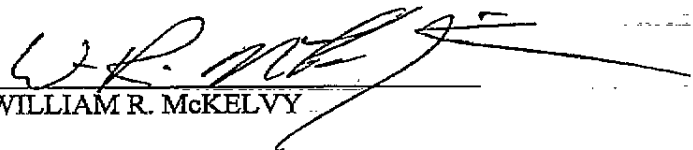
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the Managing Member is:

Destin Group, LLP  
c/o William R. McKelvy, General Partner  
1217 Airport Road, Unit 419  
Destin, Florida 32541

IN WITNESS WHEREOF, the undersigned organizer has executed these Articles of  
Organization on the date set forth below.

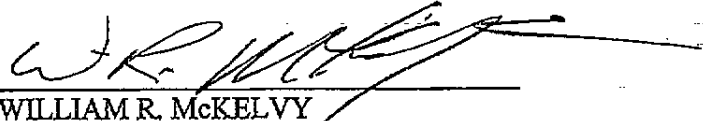
AUTHORIZED REPRESENTATIVE:

  
WILLIAM R. McKELVY

Date: October 24, 2001

**REGISTERED AGENT ACCEPTANCE**

I do hereby accept the foregoing designation as registered agent of Destin Group Palace IV,  
LLC. Further, I am familiar with and accept the duties and obligations of such designation.

  
WILLIAM R. McKELVY

Date: October 24, 2001

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