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Division of Corporations

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## Florida Department of State

Division of Corporations Public Access System Katherine Harris, Secretary of State

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### LIMITED LIABILITY COMPANY

J.D. Investments of Florida, LLC

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# ARTICLES OF ORGANIZATION OF J.D. INVESTMENTS OF FLORIDA, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Agt, To 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 J.D. Investments of Florida, LLC ("company").

#### Article II - Address

The mailing address and street address of the principal office of the company is 2201 West 1st Street, Gulf Shores, AL 36547.

#### Article III - Duration

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State or on another effective date if specified. The company's existence shall be perpetual unless the company is dissolved earlier as provided in these articles of organization or in the regulations.

#### Article IV - Registered Office and Agent

The name and street address of the registered agent of the company in the state of Florida are Charles S. Isler, 434 Magnolia Avenue, Panama City, Florida 32401.

#### Article V - Capital Contributions

The members of the company shall contribute to the capital of the company the cash or property set forth in Exhibit "A".

#### Article VI - Additional Capital Contributions

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members or as provided in the regulations.

#### Article VII - Admission of New Members

Except as set forth in the regulations, no additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on the 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

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company or become a member unless all of the members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by written consent.

#### Article VIII - Members' Right to Continue Business

The company shall be dissolved on the death, bankruptcy, dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member the company, unless the business of the company is continued by majority vote of the remaining members.

#### Article IX - Management

The company shall be managed by a manager 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 name and address of the initial manager of the company is J. Daniel Sizemore, 2201 West 1st Street, Gulf Shores, AL 36547.

#### Article X - Additional Provisions

The power to adopt, alter, amend, or repeal the regulations of the company is vested entirely in the manager listed in Article IX.

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of organization at Gulf Shores, Alabama, on this 29 day of November. 2001.

J. Daniel Sizemore

STATE OF ALABAMA HOUSE COUNTY OF BOW

The foregoing instrument was acknowledged before me this 29 day of November, 2001.

Who is personally known by me.

Who produced \_\_\_\_\_

as identification.

NOTARY PUBLIC, STATE OF

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