

Division of Corporations

Page 1 of 2

**L02000019450****Florida Department of State**

Division of Corporations

Public Access System

Katherine Harris, Secretary of State

**Electronic Filing Cover Sheet**

**Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.**

(((H02000173622 0)))

**Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.**

**To:**

Division of Corporations  
Fax Number : (850) 205-0383

**From:**

Account Name : ISLER, SOMBATHY & SOMBATHY, P.A.  
Account Number : I19990000275  
Phone : (850) 769-5532  
Fax Number : (850) 785-5852

**LIMITED LIABILITY COMPANY****Bay County Investment Group, LLC**

Certificate of Status	1
Certified Copy	1
Page Count	06
Estimated Charge	\$160.00

Department of State 7/30/2002 4:06 PAGE 1/1 RightFAX



FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

July 30, 2002

ISLER, SOMBATHY & SOMBATHY, P.A.

SUBJECT: BAY COUNTY INVESTMENT GROUP, LLC  
REF: W02000021973

FILED  
02 JUL 31 PM 3:50  
TALLAHASSEE, FLORIDA

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The document must contain both the street address of the principal office and the mailing address of the entity.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6094.

Agnes Lunt  
Document Specialist

FAX Aud. #: E02000173622  
Letter Number: 302A00046007

RECEIVED  
02 AUG -1 AM 7:25  
DIVISION OF CORPORATION

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

H02000173622 0

**ARTICLES OF ORGANIZATION  
OF  
BAY COUNTY INVESTMENT GROUP, LLC**

The undersigned, for the purpose of forming a limited liability company under Section 608.401 et seq., of the Florida Statutes, as amended (the "Florida Limited Liability Company Act"), hereby files the following Articles of Organization with the Florida Department of State and attests that the facts stated in these Articles of Organization are true and correct:

**ARTICLE I**

**NAME AND ADDRESS**

The name of this limited liability company (the "Limited Liability Company") shall be BAY COUNTY INVESTMENT GROUP, LLC. The street address of the principal office is 747 Jenks Avenue, Suite H, Panama City, FL 32401, and the mailing address is 747 Jenks Avenue, Suite H, Panama City, FL 32401.

**ARTICLE II**

**DURATION**

The period of duration is perpetual unless the Limited Liability Company shall be sooner dissolved and its affairs wound up in accordance with its Articles of Organization or Operating Agreement.

**ARTICLE III**

**PURPOSES**

The nature of the business of the Limited Liability Company and its objects, purposes and powers are:

(a) To engage in all activities necessary, customary, convenient or incident to and to exercise all powers necessary to or reasonably connected with the development, constructions, sale and/or management of commercial real estate or the investment in real estate or businesses to the same extent the same may be legally exercised by limited liability companies under the Florida Limited Liability Company Act;

(b) To manage, purchase or acquire by assignment, transfer or otherwise, and hold, mortgage or otherwise pledge, and to sell, exchange, transfer, deal in and in any manner dispose

h02000173622 0

H02000173622 0

of, real or personal property of any kind, class, interest or type, whatsoever situated, and to exercise, carry out and enjoy any licenses, power, authority, concession, right or privilege which any limited liability company may make or grant in connection therewith;

(c) To subscribe for, acquire, hold, sell, assign, transfer, mortgage, pledge or in any manner dispose of shares of stock, bonds or other evidences of indebtedness or securities issued or created by any corporation of Florida or any other state or any foreign country and, while the owner thereof, to exercise the rights, privileges and powers of ownership, including the rights to vote thereon, to the same extent as a natural person may do, subject to the limitations, if any, on such rights now or hereafter provided by the laws of Florida;

(d) To acquire the goodwill, rights, assets and properties, and to undertake the whole or any part of the liabilities, of any person, firm, association or corporation; to pay for the same in cash, debt obligations of the Limited Liability Company or by the transfer of an interest or the granting of membership in the Limited Liability Company or otherwise; to hold, or in any manner dispose of, the whole or any part of the property so acquired; to conduct in any lawful manner the whole or any part of the business so acquired; and to exercise all the powers necessary or convenient in and about the conduct and management of such business; and

(e) In general, to carry on any other lawful business whatsoever in connection with the foregoing or which is calculated, directly or indirectly, to promote the interest of the Limited Liability Company or to enhance the value of its properties.

The enumeration herein of the powers, objects and purposes of the Limited Liability Company shall not be deemed to exclude or in any way limit by inference any powers, objects or purposes which the Limited Liability Company is empowered to exercise, whether expressly by purpose or by any of the laws of the State of Florida or any reasonable construction of such laws.

FILED  
JUL 30 2002  
2:50  
TALLAHASSEE  
FLORIDA

#### ARTICLE IV

##### REGISTERED AGENT/OFFICE

The location of the initial registered office of the Limited Liability Company shall be 747 Jenks Avenue, Suite H, Panama City, Florida 32401 and its registered agent at such address shall be J. Daniel Sizemore. The mailing address shall be 747 Jenks Avenue, Suite H, Panama City, Florida 32401.

H02000173622 0

H02000173622 0

## ARTICLE V

### INITIAL MEMBERS

The names of the initial members (the "Members") of the Limited Liability Company are:

Gordon Barnhill, Jr.  
Julian B. Brackin  
R.J. Billingsley, Sr.  
Joe C. Campbell, Jr.  
James D. Campbell, D.D.S.  
Joey W. Ginn  
Charles S. Isler, III  
Lana Jane Lewis-Brent  
William D. Moody  
James Ray Owen, Jr.  
Jimmy Patronis, Jr.  
Donald W. Peak  
Rick A. Phillips  
John S. Robbins  
Daniel M. Scarborough, M.D.  
George W. Skipper, III  
Thomas Gray Skipper  
J. Daniel Sizemore  
Jerry Felix Sowell, Jr.  
James Douglas Warren  
Patrick Willingham  
Merrel P. Stringer, M.D.  
James R. Strohmenger  
Raymond E. Wahlberg  
Warren Banach, M.D.

FILED  
02 JUL 31 AM 8:50  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Except as provided in these Articles, the rights and terms of the Members shall be designated in the Operating Agreement.

## ARTICLE VI

### ADDITIONAL MEMBERS

The Members reserve the right to admit additional Members upon the agreement of the Members as to the admission of, and the consideration to be paid by, such new Members, and subject to the terms and conditions of the Limited Liability Company's Operating Agreement.

H02000173622 0

**ARTICLE VII****OPERATING AGREEMENT**

The Operating Agreement of the Limited Liability Company shall be executed by each Member of the Limited Liability Company and shall set forth all provisions for the regulation of the internal affairs of the Limited Liability Company and the conduct of its business to the extent that such provisions are not inconsistent with the laws of Florida or these Articles. The Operating Agreement shall include, without limitation, provisions regarding members, Company capital, allocations, distributions, management of the Company, transfer of interest, dissolution, accounting and records, the tax matters partner and indemnification. Those provisions together with any other provisions included in the Operating Agreement are hereby incorporated by reference.

**ARTICLE VIII****CONTINUATION UPON DISSOCIATION OF MEMBER**

The cessation of membership of one or more members for any reason shall not cause the dissolution of the Limited Liability Company.

**ARTICLE IX****MANAGEMENT**

Management is vested in a Board of Managers as shall be determined by the Members of the Limited Liability Company pursuant to the terms and conditions contained in the Operating Agreement.

**ARTICLE X****LIABILITIES OF MEMBERS AND MANAGERS**

Members and Managers of the Limited Liability Company are not liable under a judgment, decree or order of a court, or in any other manner, for any debt, obligation or liability of the Limited Liability Company.

FILED  
02 JUL 31 AM 0:50  
CLERK OF DISTRICT COURT  
TALLAHASSEE, FLORIDA

H02000173622 0

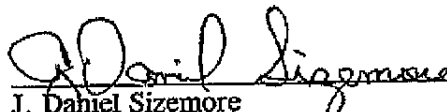
**ARTICLE XI**

**ORGANIZER**

The name and address of the Organizer of the Company is:

J. Daniel Sizemore  
747 Jenks Avenue  
Suite H  
Panama City, Florida 32401

IN WITNESS WHEREOF, the undersigned Organizer has executed these Articles of Organization, on this, the 30 day of July, 2002.



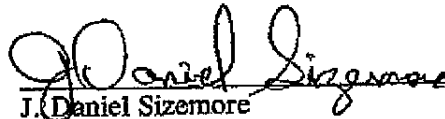
J. Daniel Sizemore  
Organizer and Registered Agent

FILED  
02 JUL 31 AM 8:50  
CLERK OF DISTRICT COURT  
TALLAHASSEE, FLORIDA

H02000173622 0

**Statement of Registered Agent**

I, the undersigned, accept the appointment as Registered Agent for Bay County Investment Group, LLC. I am familiar with, and accept, the obligations of Registered Agent.



J. Daniel Sizemore

Organizer and Registered Agent

FILED  
02 JUL 31 AM 8:50  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA