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BENNETT, CAMPELL & BENNETT

ATTORNEYS AT LAW
POST OFFICE BOX 2422 (32402-2422)
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JULIAN BENNETT
DERRICK BENNETT
TIMOTHY CAMPBELL
DAYTON LOGUE, OF COUNSEL

Beach Office
15238 Front Beach Road
Panama City Beach, Florida 32413
(850) 236-9000

September 18, 2002

Certified Return Receipt No.: 7099 3220 0009 0334.4368

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

500008127555--9
-10/01/02--01004--025
*****78.75 *****78.75

Re: L & D Properties, LLC

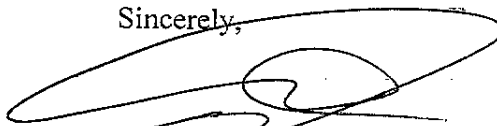
Dear Sir/Madam:

W02-24510

Enclosed please find the original and one copy of the Articles of Incorporation, the original Designation of Registered Agent, together with our filing fee check in the amount of \$78.75, for filing with your office on the above-referenced corporation. Please return a certified copy of the Articles to me upon filing. I have enclosed a pre-addressed envelope for the return of the Articles.

If you have any questions, please do not hesitate to call the office.

Sincerely,



Derrick Bennett

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
02 SEP 24
AM 8:22

DB/jaw

Enclosures

cc: Diane Jackson
P.O. Box 19069
Panama City Beach, FL 32417

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-10/14/02--01003--010
*****76.25 *****76.25

Sp

FF \$ 125
Ca 30



FLORIDA DEPARTMENT OF STATE

Jim Smith
Secretary of State

October 2, 2002

DERRICK BENNETT
BENNETT, CAMPBELL & BENNETT
112 EAST THIRD COURT
PANAMA CITY, FL 32401

SUBJECT: L & D PROPERTIES, LLC
Ref. Number: W02000028510

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
02 OCT 14 AM 8:22

We have received your document for L & D PROPERTIES, LLC and your check(s) totaling \$78.75. However, the document has not been filed and is being retained in this office for the following:

The fees for this filing and a certified copy total \$155. Please return this letter with a check for the additional \$76.25.

Please return 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) 245-6958.

Lee Rivers
Document Specialist

Letter Number: 202A00055458

BENNETT, CAMPBELL & BENNETT

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Panama City Beach, Florida 32413
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October 9, 2002

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

Re: L & D Properties, LLC
Ref. Number: W02000028510

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DIVISION OF CORPORATIONS
02 OCT 14 AM 8:22

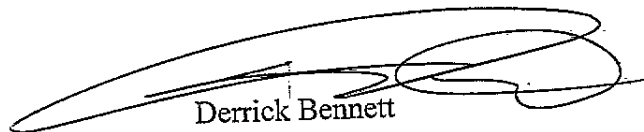
Dear Sir/Madam:

Enclosed please find, check number 3778, for the amount of \$76.25, with respect to the above-referenced matter. I have also enclosed a copy of a letter that I received from your office.

Upon receipt, please file the original Articles of Organization, which is on hold in your office. Please return a certified copy of the Articles of Organization to me upon filing. I have enclosed a pre-addressed envelope for the return of the Articles.

If you have any questions, please do not hesitate to call the office.

Sincerely,



Derrick Bennett

DB/jaw

Enclosures

cc: Diane Jackson
P.O. Box 19069
Panama City Beach, FL 32417

ARTICLES OF ORGANIZATION

of

L & D PROPERTIES, L.L.C.

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS

The name of the limited liability company shall be **L & D PROPERTIES, L.L.C.** and its mailing address and principal office and shall be located at 1809 Weakfish Way, Panama City Beach, County of Bay, State of Florida, and it's mailing address is P.O. Box 19069 Panama City Beach, FL 32417 and it shall have the power and authority to establish branch offices at any of other place or places as the members may designate.

ARTICLE II

PURPOSES AND POWERS

In addition to the powers and authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and properly so acquired.

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Florida Bar #0770515
Audit #

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4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which is limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III EXERCISE OF POWERS

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All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV MANAGEMENT

Management of this limited liability company is reserved to its manager whose name and address is as follows:

NAME:

ADDRESS:

Dianne M. Jackson

P.O. Box 19069
Panama City Beach, FL 32417

ARTICLE V MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members of unanimous consent. Contributions required of new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with the unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on a unanimous consent of the remaining members.

ARTICLE VI CAPITAL CONTRIBUTIONS

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Audit #

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Capital Contributions in the amount of \$100.00 cash shall be paid to the limited liability company by the two members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VII PROFITS AND LOSSES

(a) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to an equal distributive share of the profits. The distributive share of the profits shall be determined and paid to the members as of December 31st of each year.

(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in equal shares.

ARTICLE VIII DURATION

This limited liability company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX INITIAL REGISTERED OFFICE AND REGISTERED AGENT

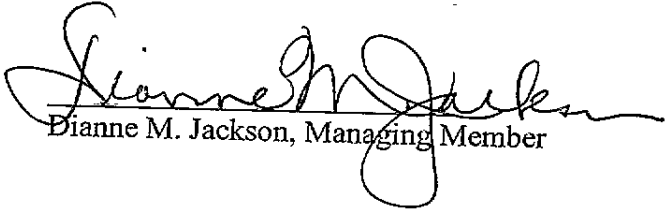
The address of the initial registered office of the limited liability company is County of Bay, State of Florida. The name of the company's initial registered agent at that address is Derrick Bennett, Esq., 112 East Third Court, Panama City, Florida 32401.

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Derrick Bennett, Esq.
Florida Bar #0770515
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The undersigned, being the authorized agent for all of the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of **L & D PROPERTIES, L.L.C.**

Executed by the undersigned on this 16 day of September, 2002.


Dianne M. Jackson, Managing Member

Derrick Bennett, Esq.
Florida Bar #0770515
Audit #

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