

L02000033684

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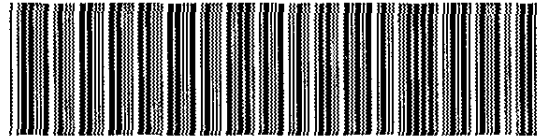
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ACCOUNT NO. : 0721000000032

REFERENCE : 857521 1299A

AUTHORIZATION :

COST LIMIT : \$ 155.00

ORDER DATE : December 16, 2002

ORDER TIME : 10:08 AM

ORDER NO. : 857521-010

CUSTOMER NO: 1299A

CUSTOMER: Ms. Judi C. Dallman
Clark Partington Hart Larry
Bond & Stackhouse
Post Office Box 13010

Pensacola, FL 32591

DOMESTIC FILING

NAME: MARBELLA YACHT CLUB, L.L.C.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Sara Lea - EXT. 1114

EXAMINER'S INITIALS: _____

**ARTICLES OF ORGANIZATION OF
MARBELLA YACHT CLUB, L.L.C.**
a Florida limited liability company

J-J Properties of Destin, Inc., a Florida corporation, presents these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

ARTICLE I - NAME

The name of this limited liability company is:

MARBELLA YACHT CLUB, L.L.C.,
a Florida limited liability company

This limited liability company is referred to in these articles as the "Company."

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The mailing address and street address of the principal office of the Company is 21 East Garden St., Suite 200, Pensacola, FL 32501.

ARTICLE III - INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Company shall be 21 East Garden St., Suite 200, Pensacola, FL 32501, and the name of the initial registered agent of the Company at that address is Steven P. DelGallo.

ARTICLE IV - MANAGEMENT

The Company shall be a manager-managed company.

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IN WITNESS WHEREOF, the undersigned member of the Company has executed these Articles of Organization on the 13th day of December, 2002.

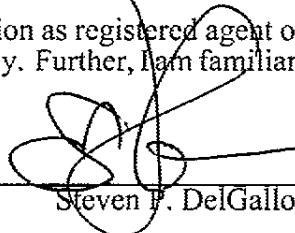
**J-J PROPERTIES OF DESTIN, INC., a
Florida corporation**

By: 
Its: STEVEN P. DELGALLO
President

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TALLAHASSEE, FLORIDA

REGISTERED AGENT ACCEPTANCE

I DO HEREBY ACCEPT the foregoing designation as registered agent of **MARBELLA YACHT CLUB, L.L.C.**, a Florida limited liability company. Further, I am familiar with and accept the duties and obligations of such designation.



Steven P. DelGallo (SEAL)