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Division of Corporations

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FLORIDA DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

Florida Department of State
Division of Corporations
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To:

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

From:

Account Name : PATTERSON, BOND & LATSHAW, P.A.
Account Number : I20000000140
Phone : (904) 247 -1770
Fax Number : (904) 394 -5396

AL

LIMITED LIABILITY COMPANY

FANNING ISLAND PARTNERS, LLC

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**ARTICLES OF ORGANIZATION
OF
FANNING ISLAND PARTNERS, LLC**

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, hereby make, acknowledge, and file the following Articles of Organization.

**ARTICLE I
NAME**

The name of the limited liability company shall be Fanning Island Partners, LLC ("Company"). The principal place of business of the Company in Florida shall be 5150 Palm Valley Road, Suite 200, Ponte Vedra Beach, FL 32082. The mailing address of the Company shall be 5150 Palm Valley Road, Suite 200, Ponte Vedra Beach, FL 32082.

**ARTICLE II
DURATION**

The Company shall commence its existence on the date these Articles of Organization are filed with the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in these Articles of Organization.

**ARTICLE III
PURPOSES AND POWERS**

The general purpose for which the Company is organized is to acquire, own, develop and manage commercial real estate and to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

**ARTICLE IV
REGISTERED OFFICE AND AGENT**

The name and street address of the registered agent of the Company in the State of Florida is Patterson, Bond & Latshaw, P.A., 3010 South Third Street, Jacksonville Beach, Florida 32250.

**ARTICLE V
MANAGEMENT (MANAGEMENT BY ITS MEMBERS)**

The Company shall be managed by a Managing Member, 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

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Company not inconsistent with law or these Articles of Organization. The name and address of the sole Managing Member of the Company is:

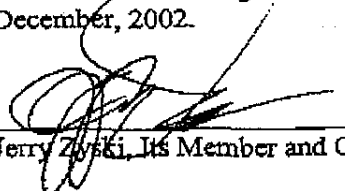
NAME

ADDRESS

Jerry Zyski

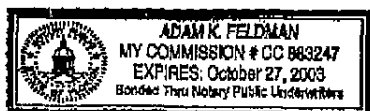
5150 Palm Valley Road, Suite 200
Ponte Vedra Beach, FL 32082

IN WITNESS WHEREOF, the undersigned organizer and member has made and subscribed these Articles of Organization at Florida, for the foregoing uses and purposes this 16th day of December, 2002.


Jerry Zyski, Its Member and Organizer

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 16th day of December, 2002, by Jerry Zyski. He is personally known to me.

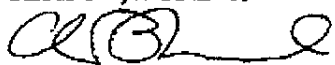



Notary Public

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of Fanning Island Partners, LLC, as the registered agent of this limited liability company, hereby consents to its appointment as registered agent of the Company.

PATTERSON, BOND & LATSHAW, P.A.

By 
C. Guy Bond, Its Vice President

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