

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L03000005395
FILED 8:00 AM
February 13, 2003
Sec. Of State

Article I

The name of the Limited Liability Company is:

PANHANDLE DEVELOPERS I, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

1600 MARINA BAY DRIVE
#30
PANAMA CITY, FL. US 32409

The mailing address of the Limited Liability Company is:

1600 MARINA BAY DRIVE
#30
PANAMA CITY, FL. US 32409

Article III

The name and Florida street address of the registered agent is:

DERRICK BENNETT
112 E. THIRD CT.
PANAMA CITY, FL. 32401

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: DERRICK BENNETT

Article IV

The name and address of managing members/managers are:

Title: MGRM
RAYMOND E WAHLBERG
1600 MARINA BAY DRIVE
PANAMA CITY, FL. 32409 US

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Signature of member or an authorized representative of a member

Signature: DERRICK BENNETT