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(Business Entity Name)

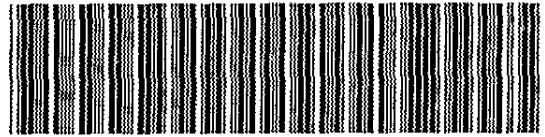
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LAW OFFICES OF
MITCH DEVER, P.A.

1813 THOMAS DRIVE
PANAMA CITY BEACH, FLORIDA 32408

MITCH DEVER

ADMITTED
TO PRACTICE
IN FLORIDA & ALABAMA

P.O. BOX 9811
PANAMA CITY BEACH, FL 32417

PHONE (850) 234-5555
FAX (850) 234-7677

May 30, 2003

Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

Re: Princess Beach Realty, LLC
Articles of Incorporation

To Whom It May Concern:

Enclosed please find the Articles of Incorporation for the above-captioned corporation. Also, enclosed is my check in the amount of \$125.00 for the filing fee.

Thank you for your assistance and cooperation.

Sincerely,

Mitch Dever

SMD/md
Enclosures

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY**

PRINCESS BEACH REALTY, LLC

The undersigned, for the purpose of organizing a Florida Limited Liability Company under the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization:

ARTICLE I - NAME

The name of the Limited Liability Company is Princess Beach Realty, LLC.

ARTICLE II - ADDRESS

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

6415 Thomas Drive #701
Panama City Beach, FL 32408

ARTICLE III - REGISTERED AGENT

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

Remy Cooksey
6415 Thomas Drive #701
Panama City Beach, FL 32408

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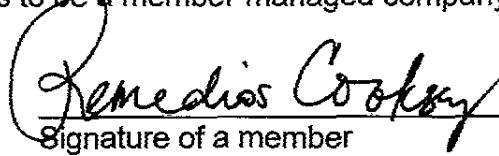
HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED LIMITED LIABILITY COMPANY AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL 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 AS PROVIDED FOR IN CHAPTER 608 OF THE FLORIDA STATUTES.


Registered Agent's Signature

5/30/03
Date

ARTICLE IV - MANAGEMENT

The Limited Liability Company is to be a member-managed company.


Signature of a member

In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.


Signature of a member

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STATE OF FLORIDA
TALLAHASSEE, FLORIDA