

U03 000039475

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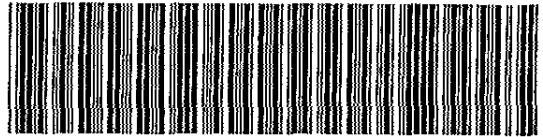
(Business Entity Name)

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U03-39475
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TRANSMITTAL LETTER

**TO: Registration Section
Division of Corporations**

RE: LAGUNA KELLY INVESTMENTS, LLC

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Richard E. Mather
1008 Dauphin Street
Mobile, AL 36604

For further information concerning this matter, please call the above person at 251-432-2580.

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63 OCT -3 PM 12:3
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**ARTICLES OF ORGANIZATION
OF
LAGUNA KELLY INVESTMENTS, L.L.C.**

We, the undersigned natural persons of the age of nineteen (19) years or more, acting as organizers of a limited liability company under the Limited Liability Company Act of the State of Florida, hereby adopt the following Articles of Organization for the L.L.C. dated this 3rd day of OCTOBER, 2003:

ARTICLE ONE

The name of the limited liability company is:

LAGUNA KELLY INVESTMENTS, L.L.C.

ARTICLE TWO

The mailing address and street address of the principal office of the L.L.C. is:

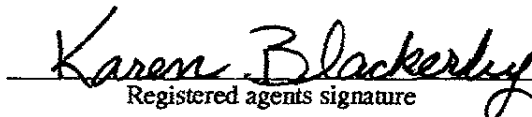
19806 Panama City Beach Parkway
Panama City Beach, FL 32408

ARTICLE THREE

The name and business address of the limited liability company's initial registered agent for service of process is:

Karen Blackerby
19806 Panama City Beach Parkway
Panama City Beach, FL 32408

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, F.S.


Registered agents signature

ARTICLE FOUR

The Limited Liability Company is to be managed by one manager and is, therefore a manager-managed company and the Company shall be managed by Robert E. Blackerby

ARTICLE FIVE

The purpose for which the limited liability company is organized is to manage businesses and to engage in any legal business for which a limited liability company may be organized.

ARTICLE SIX

The members of the limited liability company reserve the right to admit new members to the limited liability company only upon unanimous written consent of all members.

ARTICLE SEVEN

Upon the death, retirement, resignation, expulsion, bankruptcy, dissociation of a member, an event of dissolution or the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the remaining members may elect to continue the limited liability company by obtaining unanimous written consent of the remaining members desiring to continue the business under the limited liability company within 90 days of the occurrence of the terminating event.

ARTICLE EIGHT


The name and address of each initial member of the limited liability company is:

ROBERT E. BLACKERBY
19806 Panama City Beach Parkway
Panama City, FL 32408

ARTICLE NINE

The members of the Limited Liability Company shall have no liability for any debt, obligation or liability of the Limited Liability Company, as provided in the Florida Limited Liability Company Act.

The members, by their signing below, affirm under penalty of perjury the truth of the matters set forth above.


ROBERT E. BLACKERBY
19806 Panama City Beach Parkway
Panama City Beach, FL 32408

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CLERK OF COURT
PANAMA CITY, FLORIDA

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