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CR2E031(7/97)				Examiner's Initials	

ARTICLES OF ORGANIZATION OF ISLAND RENTALS FWB, L.L.C.

The person named in paragraph IV below desires to form a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. It is further declared that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be **ISLAND RENTALS FWB, L. L. C.** and its **principal office and mailing address** shall be located at 1423 Mixon Drive. Fort Walton Beach. Florida 32547, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

- 1. To engage in any activity or business authorized under the Florida Statutes.
- 2. In general, to carry on any and all <u>incidental</u> business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
- 3. To purchase or otherwise acquire. undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
- 4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.
- 5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform

any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV MANAGEMENT

Management of this limited liability company is reserved to its members, whose name(s) and addresse(s) are as follows:

Gabrielle Elizabeth Woodward 1423 Mixon Drive Fort Walton Beach, Florida 32547

ARTICLE V MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$500 cash shall be paid to the limited liability company by each member in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VII PROFITS AND LOSSES

- Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to an equal distributive share of the profits. The distributive share of the profits shall be determined and paid to the members on September 1 of each year.
- (b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in equal shares.

ARTICLE VIII DURATION

This limited liability company shall exist for twenty (20) years or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 420 East Pine Avenue. Crestview. Florida 32539, and the name of the company's initial registered agent at that address is Chris Cadenhead.

The undersigned, being the attorney for the original members of the limited liability company, certifies that this instrument constitutes the proposed Articles of Organization of ISLAND RENTALS FWB, L. L. C.

Executed by the undersigned at Crestview, Okaloosa County, Florida on December 8, 2003.

Chris Cadenhead

Attorney at Law 420 East Pine Avenue Crestview, FL 32539

(904) 682-6164

Attorney for Members

COUNTY OF OKALOOSA STATE OF FLORIDA

BEFORE ME. the undersigned authority, personally appeared CHRIS CADENHEAD. personally known to me and who, after being duly sworn, deposes and says the at the information recited in the above Articles are true and correct. Further the affiant saith naught.

DATED this 8th day of December, 2003.

Cynthia F. Hughes
MY COMMISSION # DD002398 EXPIRES
March 14, 2005
BONDED THRU TROY FAIN INSURANCE, INC.

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT, REGISTERED OFFICE

Pursuant to the provisions of Section 608.407. Florida Statutes, the undersigned limited liability company, organized under the laws of the State of Florida, submits the following statement designating the registered office/registered agent, in the State of Florida:

The name of the Limited Liability Company is ISLAND RENTALS FWB, L. L. C.

The name and address of the registered agent is **CHRIS CADENHEAD**. 420 East Pine Avenue. Crestview. Florida 32539.

Having been named as registered agent 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.

DATED this 8TH day of December. 2003_

Chris Cadenhead

STATE OF FLORIDA COUNTY OF OKALOOSA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared CHRIS CADENHEAD, who is personally known to me as the person who executed the foregoing designation of registered agent and acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the State and County above stated this 8th day of December, 2003.

Cynthia F. Hughes
MY COMMISSION # DD002398 EXPIRES
March 14, 2005
BONDED THRU TROY FAIN INSURANCE, INC.