L04000008474

Office Use Only



400027951084

01/30/04--01008--015 **125.00

D4 JAN 30 AM 8: 38

02/02/04

ANDREWS & DAVIS

ATTORNEYS AT LAW

THE PROFESSIONAL BUILDING 694 BALDWIN AVENUE, SUITE I POST OFFICE BOX 705 DEFUNIAK SPRINGS, FLORIDA 32435

ANGUS G. ANDREWS MARK D. DAVIS

TELEPHONE (850) 892-5838 FACSIMILE (850) 892-5837

January 27, 2004

The Department of State Division of Corporation Post Office Box 6327 Tallahassee, Florida 32314

Walton Woodland Lands, LLC Re:

Dear Division of Corporation:

Enclosed is an original and one copy of the Articles of Organization for the above referenced company. A check in the amount of \$125.00 is enclosed for the filing fee and a certified copy of the articles.

Thank you for your prompt attention to this matter. If you have any questions or

Regards,

concerns, please do not hesitate to contact me.

Andrews & Davis

MDD.sjd

Enclosure(s)

ARTICLES OF ORGANIZATION OF WALTON WOODLAND LANDS, L.L.C., LIMITED LIABILITY **COMPANY**

The undersigned, being authorized to execute and file these Articles of Organization, hereby certifies that:

ARTICLE I C Name:

The name of the limited liability company (hereinafter referred to as the Company a) is Walton Woodland Lands, L.L. C.

ARTICLE II C Address:

The mailing address and street address of the principal office of the Company is: 694 Baldwin Avenuc, Suite 1, DeFuniak Springs, Florida 32435.

ARTICLE III C Registered Agent:

The name and the Florida street address of the initial registered agent are Mark D. Davis, Attorney at Law. & Davis, 694 Baldwin Avenue, Suite 1, DeFuniak Springs, Florida 32435.

ARTICLE IV C Members and Management:

The Company is to be managed by the members. The members of this Company shall be Walton Woodlands, L.L.C., who shall have a 70% interest and Itera Timberland and Development Strategies L.L.C. who shall have a 30% interest.

ARTICLE V C Limitation on Agency Authority of Members:

Pursuant to section 608.4235 of the Florida Limited Company Act, no member of the Company shall be an agent of the Company solely by virtue of being a member.

IN WITNESS WHEREOF, I have signed these Articles of Organization and acknowledged them to be my act this day of January, 2004. Signature of authorized representative for Walton Woodlands, L.L.C. EMMett F. Hildrett

Signature of authorized representative for Itera Timberland and Development Strategies LLC

ά

e with Section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penaltics of perjure that the facts

Signature of authorized representative for Walton

Woodlands, L.L.C.

Typed or printed name of signee

Signature of authorized representative for Itera Timberland and Development Strategies LLC

Typed or printed name of signee

STATEMENT ACCEPTING APPOINTMENT AS REGISTERED AGENT

I hereby accept the designation as registered agent to accept service of process for the above stated limited liability company at the place designated in this statement. 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 under Chapter 608, Florida Statutes.

(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.)

// // // DA

Mark D. Davis

Typed or printed name of signee