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TALLAHASSEE, FLORIDA

9636-38835

LIMITED LIABILITY COMPANY

PAN Development, LLC

RECEIVED
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Certificate of Status	0
Certified Copy	0
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Handwritten signature and date 3/3/04

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

ARTICLE I - Name

The name of the Company is PAN Development, LLC.

ARTICLE II - Address

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

PAN Development, LLC
P. O. Box 9469 (32513)
4400 Bayou Blvd., Suite 52-B
Pensacola, Florida 32503

ARTICLE III - Duration

The period of duration of the Company shall be perpetual.

ARTICLE IV - Manager

The Company shall be managed by one or more Managers and therefore is a manager managed company. The initial Manager of the Company is Philip A. Napier.

ARTICLE V - Registered Agent

The name and street address of the initial registered agent of the Company are:

John P. Daniel
P.O. Box 12950 (32591-2950)
501 Commendancia Street
Pensacola, Florida 32502

February 25, 2004
Date


JOHN P. DANIEL
Authorized Representative of a Member

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REGISTERED AGENT ACCEPTANCE

Having been named as registered agent and to accept service of process for the above stated limited liability company at the address designated in this certificate pursuant to the provisions of Section 608.415, Florida Statutes, 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.

February 25, 2004
Date


JOHN P. DANIEL

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing Articles of Organization and Registered Agent Acceptance were acknowledged before me by John P. Daniel on this the 25th day of February, 2004. Said John P. Daniel is personally known to me.

-SEAL-

LISA M. UNDERWOOD
Notary Public-State of FL
Comm. Exp. July 17 2004
Comm. No. CC 955396


NOTARY PUBLIC

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