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DIVISION OF CORPORATION

04 MAY -3 PM 11:32

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

04 MAY -3 PM 4:22

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*BR*

**CAPITAL CONNECTION, INC.**

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Gray Investment Properties, LLC

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TALLAHASSEE, FLORIDA

- Art of Inc. File \_\_\_\_\_
- LTD Partnership File \_\_\_\_\_
- Foreign Corp. File \_\_\_\_\_
- L.C. File \_\_\_\_\_
- Fictitious Name File \_\_\_\_\_
- Trade/Service Mark \_\_\_\_\_
- Merger File \_\_\_\_\_
- Art. of Amend. File \_\_\_\_\_
- RA Resignation \_\_\_\_\_
- Dissolution / Withdrawal \_\_\_\_\_
- Annual Report / Reinstatement \_\_\_\_\_
- Cert. Copy \_\_\_\_\_
- Photo Copy \_\_\_\_\_
- Certificate of Good Standing \_\_\_\_\_
- Certificate of Status \_\_\_\_\_
- Certificate of Fictitious Name \_\_\_\_\_
- Corp Record Search \_\_\_\_\_
- Officer Search \_\_\_\_\_
- Fictitious Search \_\_\_\_\_
- Fictitious Owner Search \_\_\_\_\_
- Vehicle Search \_\_\_\_\_
- Driving Record \_\_\_\_\_
- UCC 1 or 3 File \_\_\_\_\_
- UCC 11 Search \_\_\_\_\_
- UCC 11 Retrieval \_\_\_\_\_
- Courier \_\_\_\_\_

Signature \_\_\_\_\_

Requested by:

SS 5/3/04 10:15  
Name Date Time

Walk-In \_\_\_\_\_ Will Pick Up \_\_\_\_\_

ARTICLES OF ORGANIZATION  
OF  
**GRAY INVESTMENT PROPERTIES, LLC**  
(A Florida Limited Liability Company)

FILED  
04 MAY -3 PM 4:22  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned adopts the following Articles of Organization for the purpose of becoming a Limited Liability Company under the Florida Limited Liability Company Act.

1. Name. The name of the limited liability company referred to in these Articles as "Company," is:

**GRAY INVESTMENT PROPERTIES, LLC**

2. Term. The duration of this Company shall be perpetual, unless earlier dissolved as provided in the Regulations.

3. Purpose. The business purposes of the Company are to engage in any other lawful act or activity which may be carried on by a limited liability company under the Laws of the State of Florida, or under the laws of any other State or jurisdiction in which the Company may conduct its business.

4. Addresses. The mailing address and the street address of the principal office of the Company shall be:

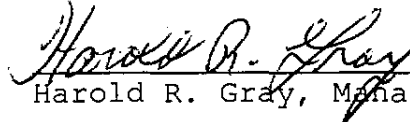
500 County Road 115 North  
Bunnell, FL 32110

5. Registered Agent. The name of the company's initial registered agent in the State of Florida is Harold R. Gray, 500 County Road 115 North Bunnell, FL 32110.

6. Management. The Company is to be managed by a Manager in accordance with the Regulations adopted by its Members for the management of the business and affairs of the Company. The name and address of the initial Manager is:

Harold R. Gray  
500 County Road 115 North  
Bunnell, FL 32110

IN WITNESS WHEREOF, for the purpose of filing this Limited Liability Company in accordance with the Florida Limited Liability Company Act, the undersigned has executed these Articles of Organization on this 26 day of April, 2004.

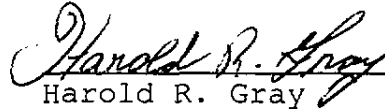
  
\_\_\_\_\_  
Harold R. Gray, Manager

CERTIFICATE OF REGISTERED AGENT  
AND REGISTERED OFFICE

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In accordance with Section 608.415 of the Florida Limited Liability Company Act, the undersigned, who is named as the registered agent of **GRAY INVESTMENT PROPERTIES, LLC**, hereby consents to accept service of process for the Company at 500 County Road 115 North, Bunnell, FL 32110, and accepts the appointment as registered agent and agrees to act in that capacity.

Date: April 26, 2004

  
Harold R. Gray