

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L04000038859
FILED 8:00 AM
May 21, 2004
Sec. Of State
mhodges

Article I

The name of the Limited Liability Company is:

THE BOAT CLUB OF PANAMA CITY, LLC.

Article II

The street address of the principal office of the Limited Liability Company is:

107 LEGEND LAKES DRIVE
P O BOX 28411
PANAMA CITY, FL. US 32408

The mailing address of the Limited Liability Company is:

P O BOX 28411
PANAMA CITY, FL. US 32411

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

JAMES M OVERTON
107 LEGEND LAKES DRIVE
P O BOX 28411
PANAMA CITY, FL. 32411

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.

Registered Agent Signature: JAMES M OVERTON

Article V

The name and address of managing members/managers are:

Title: MGR
TAMARA W OVERTON
P O BOX 28384
PANAMA CITY, FL. 32411 US

Title: MGR
JAMES M OVERTON
P O BOX 28384
PANAMA CITY, FL. 32411 US

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Article VI

The effective date for this Limited Liability Company shall be:

05/21/2004

Signature of member or an authorized representative of a member

Signature: JAMES M OVERTON