

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

L04000038860  
FILED 8:00 AM  
May 21, 2004  
Sec. Of State  
mthomas

**Article I**

The name of the Limited Liability Company is:

LAKE POWELL INVESTORS, LLC

**Article II**

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

2605 THOMAS DRIVE  
SUITE 150  
PANAMA CITY BEACH, FL. 32408

The mailing address of the Limited Liability Company is:

2605 THOMAS DRIVE  
SUITE 150  
PANAMA CITY BEACH, FL. 32408

**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:

DAVID SPENCER  
12226 PANAMA CITY BEACH PARKWAY  
PANAMA CITY BEACH, FL. 32407

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: DAVID SPENCER

### **Article V**

The name and address of managing members/managers are:

Title: MGRM  
DAVID SPENCER  
12226 PANAMA CITY BEACH PARKWAY  
PANAMA CITY BEACH, FL. 32407

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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: DAVID SPENCER