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LIMITED LIABILITY COMPANY

SYC Investments, LLC

Certificate of Status	0
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**ARTICLES OF ORGANIZATION
OF
SYC INVESTMENTS, LLC**

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida, sets forth the following:

ARTICLE I - NAME

The name of this limited liability company is **SYC INVESTMENTS, LLC** (the "Company").

ARTICLE II - PERIOD OF DURATION

The period of duration of the Company shall be from the date of filing these Articles with the Department of State until the first to occur of the following:

- (i) Thirty (30) years from the date of filing of these Articles of Organization with the Department of State, or
- (ii) Dissolution of the Company pursuant to provisions of the Florida Limited Liability Company Act.

**ARTICLE III - MAILING AND STREET ADDRESS
OF INITIAL PRINCIPAL OFFICE OF COMPANY**

The mailing address for the principal office of the Company is P.O. Box 1602, Destin, Florida 32540 and the street address of the initial principal office of the Company is East Pass

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Towers, 100 Gulf Shore Drive, Unit 526, Destin, Florida 32541.

ARTICLE IV - INITIAL REGISTERED AGENT

The name and street address of the initial registered agent in Florida for the Company is William G. Kilpatrick, Jr., whose address is 1104 Eglin Parkway, Shalimar, Florida 32579.

ARTICLE V - ADDITIONAL MEMBERS

An interest of a Member of the Company may only be transferred or assigned to such extent as is provided in the *Operating Agreement*.

ARTICLE VI - CONTINUITY OF BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company, the business of the Company shall not be continued and the Company shall be dissolved unless there is obtained within thirty (30) days thereafter the consent of all the remaining Members of the Company to a continuation thereof.

ARTICLE VII - MANAGEMENT

The Company is to be managed by a member or members, and is therefore a member-managed limited liability company.

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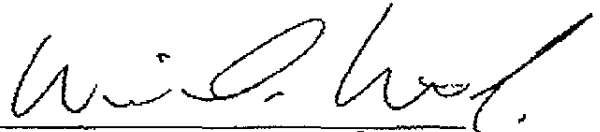
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ARTICLE VIII - AUTHORIZED REPRESENTATIVE

The name and address of the authorized representative for purposes of executing these Articles of Organization is William G. Kilpatrick, Jr., whose address is 1104 Eglin Parkway, Shalimar, Florida 32579.

IN WITNESS WHEREOF, the undersigned has executed these Articles on June 23, 2004, as the authorized representative for the Member(s) of the Company.

By:



William G. Kilpatrick, Jr.,
Authorized Representative

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ACCEPTANCE BY THE REGISTERED AGENT

I, William G. Kilpatrick, Jr., hereby accept appointment as Registered Agent for the Limited Liability Company, SYC INVESTMENTS, LLC, and do hereby understand and accept the obligation of the position, and acknowledge my acceptance with my signature below.

Date: June 23, 2004.



William G. Kilpatrick, Jr., Registered Agent