

JUL-22-2004 THU 09:11 AM BEGGS & LANE

FAX NO. 8504693330

P. 01

Division of Corporations

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From:

Account Name : BEGGS & LANE
Account Number : I20020000155
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TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATION

9875-40307

LIMITED LIABILITY COMPANY

Gracie Investments, LLC

| | |
|-----------------------|----------|
| Certificate of Status | 0 |
| Certified Copy | 0 |
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**ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY**

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ARTICLE I - Name

The name of the Limited Liability Company is Gracie Investments, LLC.

ARTICLE II - Address

The mailing address and the principal office of the Limited Liability Company are:

628 Bay Cliffs Road
Gulf Breeze, Florida 32561

ARTICLE III - Duration

The period of duration of the Limited Liability Company shall be perpetual.

ARTICLE IV - Management


The Limited Liability Company is to be managed by its manager in accordance with the company's operating agreement. The initial manager of the Limited Liability Company shall be Alan H. Bass.

ARTICLE V - Registered Agent

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

Beggs & Lane, RLLP
501 Commendancia Street
Pensacola, Florida 32502

7/22/04
Dated


David E. Hightower, 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.

BEGGS & LANE, RLLP

7/22/04
Dated

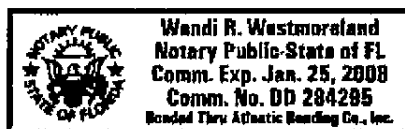
By: [Signature]
David E. Hightower

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing Articles of Organization and Registered Agent Acceptance was acknowledged before me by David E. Hightower on July 22, 2004; David E. Hightower is personally known to me.

-SEAL-

[Signature]
NOTARY PUBLIC



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