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LIMITED LIABILITY COMPANY
SANDOLLAR INVESTORS, LLC

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**ARTICLES OF ORGANIZATION OF
SANDOLLAR INVESTORS, LLC**

The undersigned, William Smith, a natural person competent to contract, hereby presents these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

ARTICLE I

The name of the limited liability company is:

SANDOLLAR INVESTORS, LLC.

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The mailing and street address of the principal office of the limited liability company is 832 Driftwood Point Road, Santa Rosa Beach, FL 32459.

ARTICLE III - PURPOSES AND POWERS

This limited liability company is organized for any legal and lawful purpose for which a limited liability company may be organized and may exercise all powers and rights which a limited liability company may exercise under the Florida Limited Liability Company Act.

ARTICLE IV - TERM OF EXISTENCE

The limited liability company shall have a perpetual existence.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of this limited liability company shall be 832 Driftwood Point Road, Santa Rosa Beach, FL 32459, and the name of the initial registered agent of this limited liability company at that address is William Smith.

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ARTICLE VI - MANAGEMENT

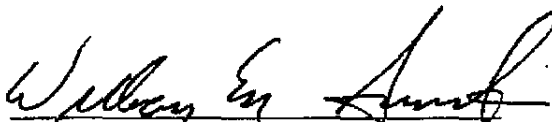
This limited liability company shall be managed by a manager who shall be a member of the company. The name and mailing address of the manager are:

William Smith
832 Driftwood Point Road
Santa Rosa Beach, FL 32459

ARTICLE VII - AMENDMENT

The company reserves the right to amend these Articles of Organization or any amendment thereto from time to time by the unanimous vote of the members in accordance with the Florida Limited Liability Company Act.

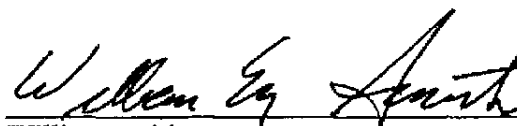
IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization on the date set forth below.


WILLIAM SMITH

Date: 8/25/04, 2004

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of SANDOLLAR INVESTORS, LLC. Further, I am familiar with and accept the duties and obligations of such designation.


William Smith

Date: 8/25, 2004

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