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HARMON & SLOAN, P.A.

ATTORNEYS AND COUNSELORS AT LAW 427 McKenzie Avenue Post Office Box 2327 PANAMA CITY, FLORIDA 32402-2327

DANIEL HARMON III TIMOTHY J. SLOAN * *ALSO MEMBER OF DISTRICT OF COLUMBIA AND MISSOURI BARS

TELEPHONE (850) 769-2501 FACSIMILE (850) 769-0824

December 6, 2004

Secretary of State Division of Corporations Post Office Box 6327 Tallahassee, Florida 32314

> Re: M&H Developers of the Emerald Coast, L.L.C.

Gentlemen:

Enclosed please find the original and one copy of the Articles of Organization of the above referenced corporation, together with the Acceptance of Registered Agent and a check in the amount of \$125.00 to cover the cost of filing.

At your earliest convenience, please file these Articles and return a certified copy to us. Thank you for your assistance with this matter. If there are any questions, please do not hesitate to call collect.

Very truly yours,

HARMON & SLOAN

TJS/sh Enc. as stated

ARTICLES OF ORGANIZATION OF

M&H DEVELOPERS OF THE EMERALD COAST, L.L.C.

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

We further declare that the following Articles will serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

Name and principal place of business. The name of the limited liability company shall be M&H DEVELOPERS OF THE EMERALD COAST, L.L.C., and its mailing address and principal office shall be located at 2824 Highway 2321, Panama City, Florida 32409, but it shall have the power and authority to establish branch offices at any other place or places as their members may designate.

ARTICLE II

Purposes and power. This limited liability company shall be authorized to engage in any activity or business authorized by the laws of the State of Florida. In facilitation of that general grant of power and purpose, by way of illustration and replaining the limited liability company is authorized to do that following:

- 1. To own, sell, transfer, convey, mortgage, pledge encumber any real or personal property.
- 2. To enter into and make all necessary contracts for it business with any person, entity, partnership, association corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or any political or administrative subdivision, or department, and to perform and carry out, assign, cancel or rescind any of such contracts.
- 3. To engage in any business in any lawful business allowed under the laws of the State of Florida or any other state in which this limited liability company does business.
- 4. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the

powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida or any other state in which this limited liability company does business.

ARTICLE III

Exercise of powers. All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of the members of this limited liability company. This Article may be amended from time to time and the regulations of the limited liability company by unanimous vote of the members of the limited liability company.

ARTICLE IV

Management. The limited liability company shall be managed by its member(s), currently whose names and addresses are as follows:

Richard E. Money 2824 Highway 2321 Panama City, FL 32409

Glen W. Harris 2824 Highway 2321 Panama City, FL 32409

ARTICLE V

Membership restrictions. Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except by unanimous written consent of all of the members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining member(s) shall have the right to continue the business upon unanimous consent of the remaining members.

ARTICLE VI

Shall be paid to the limited company by the members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VII

<u>Duration</u>. This limited liability company shall exist perpetually from the date of filing until dissolved in a manner provided by law, or as provided in the Operating Agreement adopted by the members.

ARTICLE VIII

<u>Initial registered agent</u>. The name and address of the initial registered agent of the limited liability company is:

Timothy J. Sloan 427 McKenzie Avenue Panama City, Florida 32401

The undersigned, being the original members of the limited liability company, certifies that this instrument constituted the proposed Articles of Organization of M&H DEVELOPERS OF THE EMEMLE COAST, L.L.C.

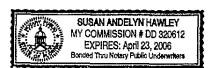
Executed this 3 _ day of December

ICHARD E. MONEY

GLEN W. HARRIS

STATE OF FLORIDA COUNTY OF BAY

BEFORE ME, the undersigned authority, on this day of December, 2004, personally appeared RICHARD E. MONEY, to me known to be the individual described in and who executed the foregoing Articles of Organization and he acknowledged before me that he executed the same for the purposes therein expressed.



Supan Andelyn Fawley
NOTARY SIGNATURE

STATE OF FLORIDA COUNTY OF BAY

BEFORE ME, the undersigned authority, on this 3rd day of December, 2004, personally appeared GLEN W. HARRIS to me known to be the individual described in and who executed the foregoing Articles of Organization and she acknowledged before me that she executed the same for the purposes therein expressed.



ARY SIGNATURE ALLAHASSEE, FLORID

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT OF M&H DEVELOPERS OF THE EMERALD COAST, L.L.C.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION 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.

TIMOTHY J.

Date: December 3, 2004.