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Division of Corporations

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Florida Department of State
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Fax Number : (850) 205-0383

From:

Account Name : WELTON & WILLIAMSON P.A.
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LIMITED LIABILITY COMPANY

Navarre Market Place, LLC

Certificate of Status	0
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TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION
Navarre Market Place, LLC
LIMITED LIABILITY COMPANY
(Pursuant to § 608.403, Florida Statutes)

ARTICLE ONE

Name

The name of the Limited Liability Company is:

Navarre Market Place, LLC

ARTICLE TWO

Purpose

The purpose of this Limited Liability Company may include the transaction of any and all lawful business for which limited liability companies may be organized in the state of Florida.

ARTICLE THREE

Address of Principle Office

The physical and mailing address of the registered office of the Limited Liability Company is:

55 Lake Shore Drive
Shalimar, Florida 32579

ARTICLE FOUR

Registered Agent

The name and address of the registered agent of the Limited Liability Company

A. B. Galloway
55 Lake Shore Drive
Shalimar, Florida 32579

ARTICLE FIVE

Term

Term of this Limited Liability Company shall be perpetual.

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ARTICLE SIX
Membership Units

The Limited Liability Company is authorized to issue a total of 900 membership units.

ARTICLE SEVEN
Members at Time of Formation

The name and address of the members at the time of formation and their respective membership units are as follows:

A. B. Galloway, Managing Member
55 Lakeshore Drive
Shalimar FL 32579
300 Membership units

Robert J. Benaguis, Managing Member
8216 Gulf Blvd., Unit # H
Navarre, Florida 32566
300 membership units

Steve Tepper, Managing Member
821 Cross Street
Destin, Florida 32541
300 membership units

ARTICLE EIGHT
Management

Management of the Limited Liability Company at the time of formation is reserved for the initial members, who shall both serve as Managing Members and whose names, addresses and titles are as follows:

A. B. Galloway, Managing Member
55 Lakeshore Drive
Shalimar FL 32579

Robert J. Benaguis, Managing Member
8216 Gulf Blvd., Unit # H
Navarre, Florida 32566

Steve Tepper, Managing Member
821 Cross Street
Destin, Florida 32541

ARTICLE NINE
Admission of New Members

Individual members shall have no right to admit new members. New members can only be admitted upon the unanimous vote of the members.

With the written unanimous consent of the members, new members may be admitted into the LLC upon the payment of such capital contribution and upon such terms as the members

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unanimously decide. In the event that new members are admitted into the LLC, the share of each new member in the profits and losses shall be in such proportion as may be agreed upon between all the members and the new member.

ARTICLE TEN
Members Right to Continue Business

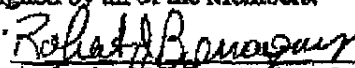
The remaining members of the Limited Liability Company shall have the right to continue business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company as further set forth in the Regulations of the Limited Liability Company.

ARTICLE ELEVEN
Limitations on Agency Authority of Members

Pursuant to Section 608.424 of the Florida Limited Liability Company Act, no member of the Company shall be an agent of the Company solely by virtue of being a member, and no member shall have authority to incur debt or contractual liability on behalf of the Company solely by virtue of being a member.

ARTICLE TWELVE
Regulations

Any Regulations (as defined in Section § 608.402(13) of the Act, relating to this Limited Liability Company must be in writing and signed by all of the Members.


Authorized Representative Robert J. Benequist

(In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true and correct.)

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.


A. B. Galloway, Registered Agent

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