

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L05000010343
FILED 8:00 AM
February 01, 2005
Sec. Of State
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Article I

The name of the Limited Liability Company is:
WATSON BAYOU BOATING CLUB, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
5505 SUN HARBOR ROAD
SUITE #1
PANAMA CITY, FL. 32401

The mailing address of the Limited Liability Company is:
5505 SUN HARBOR ROAD
SUITE #1
PANAMA CITY, FL. 32401

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
HARRISON RIVARD ZIMMERMAN & BENNETT CHTD.
109 HARRISON AVENUE
PANAMA CITY, FL. 32401

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.

Registered Agent Signature: NEVIN J. ZIMMERMAN

Article V

The name and address of managing members/managers are:

Title: MGRM
WILLIAM C GRUBBS
5505 SUN HARBOR ROAD, SUITE #1
PANAMA CITY, FL. 32401

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Article VI

The effective date for this Limited Liability Company shall be:

02/01/2005

Signature of member or an authorized representative of a member

Signature: NEVIN J. ZIMMERMAN