

Division of Corporations

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**W05000014080**

Florida Department of State  
Division of Corporations  
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To:

Division of Corporations  
Fax Number : (850) 205-0383

From:

Account Name : KEVIN M. HELMICH, PA  
Account Number : I20020000062  
Phone : (850) 650-4747  
Fax Number : (850) 837-5187

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DIVISION OF CORPORATION

**LIMITED LIABILITY COMPANY**

**South Walton Investments, L.L.C.**

Certificate of Status	0
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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**W05-14080**  
*OR*  
2/9/2005

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**ARTICLES OF ORGANIZATION  
OF  
SOUTH WALTON INVESTMENTS, L.L.C.**

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The undersigned subscribers, hereby form a limited liability company under the laws of the State of Florida, Florida Statutes, Chapter 608 as follows:

**ARTICLE I  
NAME**

The name of this limited liability company shall be SOUTH WALTON INVESTMENTS, L.L.C.

**ARTICLE II  
DURATION**

This limited liability company shall have perpetual existence.

**ARTICLE III  
PURPOSE AND POWERS**

This limited liability company is organized for the purpose of real estate investment and development, together with conducting any and all other lawful business not in conflict with the statutes of the State of Florida. This limited liability company shall have all powers enumerated in Chapter 608 mentioned above.

**ARTICLE IV  
PRINCIPAL OFFICE AND MAILING ADDRESS**

The principal place of business of the limited liability company is at 4481 Legendary Drive, Suite 200, Destin, Florida 32541. The mailing address of the limited liability company is 4481 Legendary Drive, Suite 200, Destin, Florida 32541.

**ARTICLE V  
INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of this limited liability company is 4481 Legendary Drive, Suite 200, Destin, Florida 32541, and the name of the initial registered agent at that address is Kevin M. Helmich, Esquire.

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**ARTICLE VI**  
**MANAGEMENT**

The management will consist of two (2) managers. The names and addresses of the initial managers of the limited liability company are as follows:

Kevin M. Helmich  
4481 Legendary Drive, Suite 200  
Destin, Florida 32541

Johnny Smith  
150 Eventide Lane  
Freeport, Florida 32439

All persons above shall name management.

**ARTICLE VII**  
**QUORUM**

A quorum of the managers consists of a majority (51% or over) of the total number of managers.

**ARTICLE VIII**  
**MANAGEMENT ACTION**

A majority of the managers of the company entitled to vote, represented in person or by proxy, shall be required for all management action.

**ARTICLE IX**  
**COMPENSATION OF MANAGERS**

Compensation of management will be determined by unanimous vote of the managers.

**ARTICLE X**  
**MANAGEMENT MEETINGS**

No action by management can be taken without a meeting of the managers or the unanimous written consent of the managers. All regularly scheduled management meetings must be preceded by at least two days notice of meeting, setting forth the date, time, place and purpose of the meeting unless all managers waive such notice in writing.

**ARTICLE XI**  
**SPECIAL MEETINGS**

All special meetings of the managers must be preceded by at least two days notice of meeting, setting forth the date, time, place and purpose of the meeting unless all managers waive such notice in writing.

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**ARTICLE XII**  
**INITIAL MEMBERS**

The names and addresses of the members of this limited liability company are as follows:

Kevin M. Helmich  
4481 Legendary Drive, Suite 200  
Destin, Florida 32541

Johnny Smith  
150 Eventide Lane  
Freeport, Florida 32439

**ARTICLE XIII**  
**ADDITIONAL MEMBERS**

The members of the limited liability company shall have the right to admit additional members upon unanimous written consent of the members of the company existing at that time.

**ARTICLE XIV**  
**MEMBERSHIP MEETINGS**

All notices of annual membership meetings must include a detailed description of the purpose or purposes for which the meeting is called.

**ARTICLE XV**  
**DISPOSAL OF ASSETS**

The sale, lease, exchange or other disposal of all, or substantially all, of the company's property, with or without good will, other than in the usual and regular course of business, must be approved by unanimous vote of the members.

**ARTICLE XVI**  
**DISSOLUTION**

Upon the death, retirement, resignation, expulsion or dissolution of any member of this limited liability company or the occurrence of any other event, which terminates the continued membership of a member of the limited liability company, the limited liability company shall be terminated unless the business is continued by the consent of all remaining members.

**ARTICLE XVII**  
**TRANSFER OF INTEREST**

A member may transfer that member's right to receive shares of profits and returns of capital contributions, but may not assign any of the rights to participate in the management.

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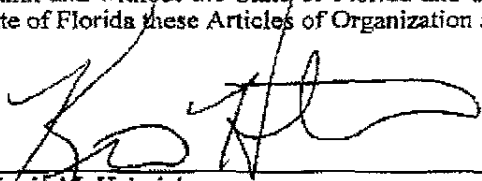
**ARTICLE XVIII**  
**REDEMPTION OF INTEREST**

Should any member decide to resign from the company, and desires to sell his, her, or its entire interest in the company, that member shall first offer the interest to the remaining members of the company.

**ARTICLE XIX**  
**AMENDMENT OF REGULATIONS**

The power to amend the Regulations is reserved exclusively to the unanimous vote of the members.

IN WITNESS WHEREOF, the undersigned, being a member hereinbefore named, has hereunto set his hand and seal on this 10th day of February 2005, for the purpose of forming a limited liability company to do business both within and without the State of Florida and does make and file in the Office of the Secretary of State of Florida these Articles of Organization and certify that the facts herein stated above are true.

  
Kevin M. Helmich,  
Organizer

STATE OF FLORIDA  
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 10th day of February 2005, and who personally appeared Kevin M. Helmich, who is personally known to me and did not take an oath.

WITNESS my hand and official seal in the State and County last aforesaid this 10th day of February 2005.

  
NOTARY PUBLIC

My commission expires: 12/14/2007  
JENNIFER A.M. SIERRA  
Comm# 000274769  
Expires 12/14/2007  
Bonds: (800) 432-4254  
OFFICE: Florida Navy Assn., Inc.

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Prepared by: Kevin M. Helmich, P.A.  
Post Office Box 5499  
Destin, Florida 32541  
(850) 630-4747

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS  
OR DOMICILE FOR THE SERVICE OF PROCESS  
WITHIN THIS STATE, NAMING AGENT UPON  
WHOM PROCESS MAY BE SERVED**


Pursuant to Section 608.415, Florida Statutes, the following is submitted: SOUTH WALTON INVESTMENTS, L.L.C., desiring to organize under the laws of the State of Florida with its principal place of business at 4481 Legendary Drive, Suite 200, Destin, Florida 32541, has named Kevin M. Helmich, Esquire as its agent to accept service of process within the State of Florida, whose address is 4481 Legendary Drive, Suite 200, Destin, Florida 32541.

  
Kevin M. Helmich,  
Organizer

**ACCEPTANCE OF REGISTERED AGENT DESIGNATION**

Having been named as registered agent and to accept service of process for the above named limited liability company, at the place designated in this certificate, I hereby accept the appointment and agree to act in this capacity. I further agree to comply with the provisions of all Florida Statutes relative to the proper and complete performance of my duties and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.

Dated this 10th day of February 2005.

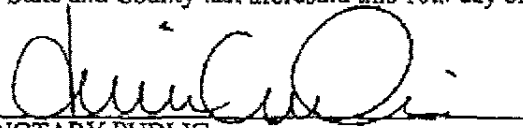
  
Kevin M. Helmich,  
Registered Agent

STATE OF FLORIDA  
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 10th day of February 2005, and who personally appeared Kevin M. Helmich, who is personally known to me and did not take an oath.

WITNESS my hand and official seal in the State and County last aforesaid this 10th day of February 2005.

My commission expires  
  
JENNIFER A.M. SIERRA  
Comm# 000274769  
Expires 12/14/2007  
Bonded thru (800)432-4254  
Florida Notary Assoc., Inc.

  
NOTARY PUBLIC

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