

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

L05000018966
FILED 8:00 AM
February 24, 2005
Sec. Of State
mthomas

Article I

The name of the Limited Liability Company is:
ORANGE BEACH LLC

Article II

The street address of the principal office of the Limited Liability Company is:
6 HARBOR LANE
KEY LARGO, FL. 33037

The mailing address of the Limited Liability Company is:
5255 POPLAR AVENUE
MEMPHIS, TN. 38119

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:
ANDREW L WOODMAN MEMBER
6 HARBOR LANE
KEY LARGO, FL. 33037

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: ANDREW WOODMAN

Article V

The name and address of managing members/managers are:

Title: MGRM
ANDREW L WOODMAN
5255 POPLAR AVENUE
MEMPHIS, TN. 38119 US

Title: MGRM
ROGER S WOODMAN
146 NORTH ROSE ROAD
MEMPHIS, TN. 38117 US

Title: MGRM
BARRY M PELTS
5255 POPLAR AVENUE
MEMPHIS, TN. 38119 US

Title: MGRM
MAP FLP-1
871 RIDGEWAY LOOP ROAD SUITE 115
MEMPHIS, TN. 38120 US

Article VI

The effective date for this Limited Liability Company shall be:

02/24/2005

Signature of member or an authorized representative of a member

Signature: ANDREW WOODMAN

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