

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

L05000027163
FILED 8:00 AM
March 18, 2005
Sec. Of State
mhodges

Article I

The name of the Limited Liability Company is:
MAGNOLIA BEACH PROPERTIES, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
3320 BRADENTON AVE.
PANAMA CITY, FL. 32405

The mailing address of the Limited Liability Company is:
POST BOX 15414
PANAMA CITY, FL. 32406

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:
APRIL P GREGORY
3320 BRADENTON AVE
PANAMA CITY, FL. 32405

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: APRIL GREGORY

Article V

The name and address of managing members/managers are:

Title: MGR
APRIL P GREGORY
POST BOX 15414
PANAMA CITY, FL. 32406

Title: MGR
JEFFREY D GREGORY
POST BOX 15414
PANAMA CITY, FL. 32406

L05000027163
FILED 8:00 AM
March 18, 2005
Sec. Of State
mhodges

Article VI

The effective date for this Limited Liability Company shall be:

03/11/2005

Signature of member or an authorized representative of a member

Signature: APRIL GREGORY