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LIMITED LIABILITY COMPANY

FANDO INVESTMENT COMPANY, LLC

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**ARTICLES OF ORGANIZATION OF
FANDO INVESTMENT COMPANY, LLC**

The undersigned, THOMAS CLEMENTS, a natural person competent to contract and a member of FANDO INVESTMENT COMPANY, LLC, hereby presents these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

ARTICLE I

The name of the limited liability company is:

FANDO INVESTMENT COMPANY, LLC

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The street and mailing address of the principal office of the limited liability company is 320 Tang O Mar, Destin, FL 32550.

ARTICLE III - PURPOSES AND POWERS

This limited liability company is organized for any legal and lawful purpose for which a limited liability company may be organized and may exercise all powers and rights which a limited liability company may exercise under the Florida Limited Liability Company Act.

ARTICLE IV - TERM OF EXISTENCE

This limited liability company shall have a perpetual existence.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

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The address of the initial registered office of this limited liability company shall be Clark, Partington, Hart, Larry, Bond & Stackhouse, 34990 Emerald Coast Parkway, Suite 301, Destin, FL 32550, and the name of the initial registered agent of this limited liability company at that address is Kirby H. Williams.

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization on the 12 day of April, 2005.


THOMAS CLEMENTS, Member

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of FANDO INVESTMENT COMPANY, LLC. Further, I am familiar with and accept the duties and obligations of such designation.

By: 
Kirby H. Williams

Date: April 12, 2005

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