

BLUMBERG/EXCELSIOR

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Division of Corporations

Page 1 of 1

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Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.  
Account Number : 075350000353  
Phone : (212) 431-5000  
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**LIMITED LIABILITY COMPANY**

**TC INVESTMENTS, L.L.C.**

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**ARTICLES OF ORGANIZATION**  
of  
**TC INVESTMENTS, L.L.C.**

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

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**ARTICLE I**  
**NAME AND PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS**

The name of the limited liability company shall be TC Investments, L.L.C., and its mailing address and principal office and shall be located at 228 E. 4<sup>th</sup> St. Panama City, County of Bay, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

**ARTICLE II**  
**PURPOSES AND POWERS**

In addition to the powers and authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all

H05000107940 3

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2005 APR 28 AM 9:39  
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TALLAHASSEE, FLORIDA

or any of the purposes enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which is limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

### ARTICLE III EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

H05000107940 3



H05000107940 3

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2005 APR 28 AM 9:39  
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#### ARTICLE VII PROFITS AND LOSSES

(a) **Profit Sharing.** The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to an equal distributive share of the profits. The distributive share of the profits shall be determined and paid to the members as of December 31st of each year.

(b) **Losses.** All losses that occur in the operation of the limited liability company business shall be paid out the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in equal shares. A line of credit may be established for cash flow purposes.

#### ARTICLE VIII DURATION

This limited liability company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

#### ARTICLE IX INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 228 E. 4<sup>th</sup> St. Panama City, county of Bay, State of Florida, and the name of the company's initial registered agent at that address is Timothy C. Campbell.

Having been named as statutory registered agent for TC Investments, L.L.C., a Florida limited liability company (the "Company"), in the foregoing Certificate of Limited Liability Company, I hereby agree to act in that capacity, and, on behalf of the Company, to accept service of process for the Company and to comply with any and all statutes relative to the complete and proper performance of the duties of registered agent.

REGISTERED AGENT:

  
Timothy C. Campbell

H05000107940 3

H05000107940 3

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of TC Investments, L.L.C.

Executed by the undersigned on this 26<sup>th</sup> day of April, 2005.

  
Troy R. Campbell

  
Timothy C. Campbell

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H05000107940 3