

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

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FILED 8:00 AM
May 05, 2005
Sec. Of State
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Article I

The name of the Limited Liability Company is:
VALUE INVESTING, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
9230 PANAMA CITY BEACH PARKWAY
PANAMA CITY BEACH, FL. US 32407

The mailing address of the Limited Liability Company is:
9230 PANAMA CITY BEACH PARKWAY
PANAMA CITY BEACH, FL. US 32407

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:
MARK T GODWIN
9230 PANAMA CITY BEACH PARKWAY
PANAMA CITY BEACH, FL. 32407

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: MARK T. GODWIN

Article V

The name and address of managing members/managers are:

Title: MGRM
MARK T GODWIN
9230 PANAMA CITY BEACH PARKWAY
PANAMA CITY BEACH, FL. 32407 US

Title: MGRM
GROVER BODIFORD
9230 PANAMA CITY BEACH PARKWAY
PANAMA CITY BEACH, FL. 32407 US

Signature of member or an authorized representative of a member

Signature: MARK T. GODWIN

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