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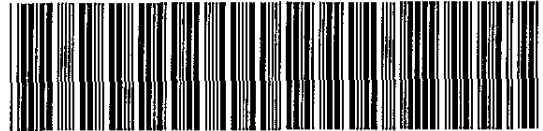
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EFFECTIVE DATE  
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DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA 32304



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 362772 7136077

AUTHORIZATION :

*Patricia Pizutto*

COST LIMIT : \$ 155.00

FILED  
05 MAY 10 PM 2:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ORDER DATE : May 10, 2005

ORDER TIME : 11:27 AM

ORDER NO. : 362772-005

CUSTOMER NO: 7136077

CUSTOMER: Ms. Lucy Smith  
Philip A. Bates, Esq

Suite 550  
25 West Cedar Street  
Pensacola, FL 32502

EFFECTIVE DATE  
5/9/05

DOMESTIC FILING

NAME: BAY STREET REDEVELOPMENT, LLC

EFFECTIVE DATE: 5/9/05

ARTICLES OF INCORPORATION  
CERTIFICATE OF LIMITED PARTNERSHIP  
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
PLAIN STAMPED COPY  
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Sarah Crutchfield - EXT. 2996

EXAMINER'S INITIALS: \_\_\_\_\_

ARTICLES OF ORGANIZATION  
OF  
BAY STREET REDEVELOPMENT, LLC

Pursuant to the provision of Chapter 608, Florida Statutes (2004), the undersigned hereby adopts the following Limited Liability Company Articles of Organization:

ARTICLE I - NAME

The name of this Limited Liability Company is:

Bay Street Redevelopment, LLC

ARTICLE II - PURPOSE

This Company is organized for the purpose of transacting any and all lawful business.

ARTICLE III - DURATION

This Company shall have exist perpetually.

ARTICLE IV - MAILING ADDRESS AND STREET ADDRESS

The street address of the principal office of the Company is 971 Grand Canal, Gulf Breeze, Florida 32563, and the mailing address is 971 Grand Canal, Gulf Breeze, Florida 32563.

ARTICLE V - INITIAL REGISTERED AGENT AND ADDRESS

The name and street address of the initial registered agent of this Company are Philip A. Bates, Philip A. Bates, P.A., 25 West Cedar Street, Suite 550, Pensacola, Florida 32502.

THIS INSTRUMENT PREPARED BY:  
PHILIP A. BATES  
PHILIP A. BATES, P.A.  
P.O. Box 1390  
Pensacola, FL 32591-1390  
850-470-0091  
Florida Bar No. 228354

EFFECTIVE DATE  
5/9/05

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TALLAHASSEE, FLORIDA

ARTICLE VI - MEMBERSHIP

The Members may permit the admission of additional Members upon the unanimous consent of all Members of the Company.

ARTICLE VII - CONTINUATION OF BUSINESS

In the event of the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member, or the occurrence of any other event which would otherwise terminate the continued membership of a Member in the Company, the remaining Members of the Company may continue the business of the Company.

ARTICLE VIII - MANAGEMENT


This Company shall be managed by its Members. The name and address of the initial Member of the Company is as follows:

Robert M. Hess  
971 Grand Canal  
Gulf Breeze, Florida 32563

ARTICLE IX - EFFECTIVE DATE

The Company's existence shall commence on May 9, 2005.

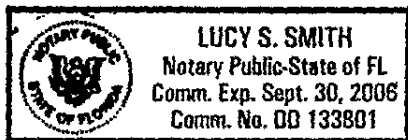
IN WITNESS WHEREOF, the undersigned, as authorized representative of the initial Member of the Company, has executed these Articles of Organization on the 9<sup>th</sup> day of May, 2005.

  
\_\_\_\_\_  
PHIL BATES

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of May, 2005, by Philip A. Bates, as authorized representative of the initial Member of Bay Street Redevelopment, LLC, and who is personally known to me.

[NOTARY SEAL]



*Lucy Smith*  
\_\_\_\_\_  
NOTARY PUBLIC - STATE OF FLORIDA

**STATEMENT OF ACCEPTANCE AND DESIGNATION OF  
REGISTERED AGENT OF BAY STREET REDEVELOPMENT, LLC**

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

Pursuant to the provisions of §§ 608.415 and 608.407(1)(d), of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is Bay Street Redevelopment, LLC.

The name of the registered agent for Bay Street Redevelopment, LLC, is Philip A. Bates, and the street address of the agent is Philip A. Bates, P.A. 25 West Cedar street, Suite 550, Pensacola, Florida 32502.

This statement is to acknowledge that, as indicated above, Bay Street Redevelopment, LLC, has appointed me, Philip A. Bates, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this 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.

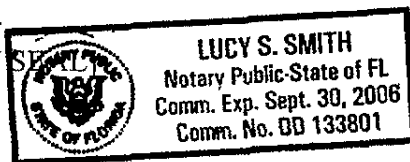
DATED this 9<sup>th</sup> day of May, 2005.

  
\_\_\_\_\_  
PHILIP A. BATES  
Registered Agent

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of May, 2005, by Philip A. Bates, as agent on behalf of Bay Street Redevelopment, LLC, a limited liability company, and who is personally known to me.

[NOTARY SEAL]



  
\_\_\_\_\_  
NOTARY PUBLIC - STATE OF FLORIDA