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Division of Corporations

NO. 55481 Page 1/2 of 1

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LIMITED LIABILITY COMPANY

Blu Properties Grayton Corners, LLC

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**ARTICLES OF ORGANIZATION
OF
BLU PROPERTIES GRAYTON CORNERS, LLC**

The undersigned executes these Articles of Organization of Blu Properties Grayton Corners, LLC to form a limited liability company pursuant to the Florida Limited Liability Company Act:

ARTICLE I: NAME

The name of the limited liability company is: **Blu Properties Grayton Corners, LLC.**

ARTICLE II: ADDRESS OF PRINCIPAL OFFICE

The mailing and street address of the principal office of the limited liability company is 1394 County Highway 283, Building 9, Santa Rosa Beach, Florida 32459.

ARTICLE III: REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the limited liability company is 1394 County Highway 283, Building 9, Santa Rosa Beach, Florida 32459, and the name of the Company's initial registered agent at that address is Bryan Zinober.

ARTICLE IV: MANAGEMENT


The limited liability company is to be a manager-managed company.

ARTICLE V: STATEMENT OF REGISTERED AGENT

The undersigned, having been named as registered agent of the limited liability company, hereby accepts appointment as registered agent simultaneously with being so designated. The undersigned further certifies that he is familiar with, and accepts, the obligations of that position as provided for in the Florida Limited Liability Company Act.


Bryan Zinober, Registered Agent

IN WITNESS WHEREOF, the undersigned authorized representative of the member of the limited liability company executes these Articles of Organization as of June 3, 2005.


Bryan Zinober, Authorized
Representative of the Member

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