

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

L05000060489
FILED 8:00 AM
June 17, 2005
Sec. Of State
jbryan

Article I

The name of the Limited Liability Company is:

HK DEVELOPMENT, L.L.C.

Article II

The street address of the principal office of the Limited Liability Company is:

155 CRYSTAL BEACH DRIVE
SUITE 137
DESTIN, FL. 32541

The mailing address of the Limited Liability Company is:

P.O. BOX 1330
SANTA ROSA BEACH, FL. 32459

Article III

The purpose for which this Limited Liability Company is organized is:

TO ACQUIRE AND DEVELOP REAL ESTATE FOR INVESTMENTS, AND ANY
AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

G. THOMAS SMITH
510 EAST ZARAGOZA STREET
PENSACOLA, FL. 32502

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: G. THOMAS SMITH

Article V

The name and address of managing members/managers are:

Title: MGRM
DANNY R KEMP
155 CRYSTAL BEACH DRIVE, SUITE 137
DESTIN, FL. 32541

Title: MGRM
THOMAS B HENRY JR.
11289A EMERALD COAST PARKWAY
DESTIN, FL. 32540

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Article VI

The effective date for this Limited Liability Company shall be:

06/17/2005

Signature of member or an authorized representative of a member

Signature: DANNY R. KEMP