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2005 JUL -6 A II: 28
SECRETARY OF STATE

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DAVID G. WHITE

ATTORNEY-AT- LAW

Admitted To Practice Florida Alabama District of Columbia 204 Church Street

Post Office Box 887 Pensacola, Florida 32591 (850) 469-0551 Trial Practice Personal Injury Criminal Defense Civil Litigation

June 24, 2005

VIA FEDERAL EXPRESS 835315095410

Secretary Of State
Division Of Corporations
409 East Gaines Street
Tallahassee, Florida 32301

RE: ORGANIZATION OF GBT Investments, LLC

Dear Sir or Madam:

You will please find enclosed the following documents for the organization of the above referenced matter:

- 1. Articles Of Organization for GBT Investments, LLC, a Florida for profit limited liability corporation; 景兴 景
- 2. Certificate of Designation of Registered Agent/Registered Office;
- Written Acceptance of Designation of Registered Agent/Registered Office by the Registered Agent;
- 4. Check number 11856, drawn on the account of Jeanne Pullum, in the amount of One Hundred Dollars and Twenty-Five Dollars (\$125.00), the same serving as the necessary fee for filing of these articles of organization.

Secretary Of State Division Of Corporations June 24, 2005 Page 2

Please contact me if further action is required on my part.

Thank you for your attention to this matter.

Sincerety,

DAVID G. WHITE

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cc: Ms. Jeanne Pullum

2005 JUL -6 A II: 2
SECRETARY OF STATE
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July 5, 2005

DAVID G. WHITE P.O. BOX 887 PENSACOLA, FL 32591

SUBJECT: GBT INVESTMENTS, LLC

Ref. Number: W05000032304

We have received your document for GBT INVESTMENTS, LLC and your check(s) totaling \$125.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Article V mentions that the cash or property set forth in Exhibit "A". There is no Exhibit "A" attached to your articles.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6913.

Diane Cushing Document Specialist

Letter Number: 905A00044640

ARTICLES OF ORGANIZATION OF GBT Investments, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes, Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be **GBT investments**, **LLC** ("company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the company is 3845 Relief Seach In Manage, 72 33566

ARTICLE III - DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State or on another effective date as specified. The company's existence shall be perpetual unless the company is dissolved earlier as provided in these articles of organization or in the regulations.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the state of Florida are DAVID G. WHITE, ESQUIRE, 204 Church Street East, Pensacola, Florida, 32501.

ARTICLE V - CAPITAL CONTRIBUTIONS

The members of the company shall contribute to the capital of the company the cash or property set forth in Exhibit "A".

ARTICLE VI - ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members, or as provided in the regulations.

ARTICLE VII - ADMISSION OF NEW MEMBERS

Except as set forth in the regulations, no additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member unless a majority of the members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by written consent.

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of organization at Navarre, Florida, on this <u>44</u> day of June, 2005.

Successors in trust, under the EANNE PULLUM LIVING TRUST, dated March 19,

2003, and any amendments thereto

STATE OF FLORIDA)

COUNTY OF ESCAMBIA)

I hereby certify that on this day, before me, and officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared JEANNE PULLUM, personally known to me or who who produced as identification, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that She executed the same for the uses and purposes set out therein.

Witness my hand and seal in the County and State last aforesaid this day of June, A.D., 2005.

My Commission D0315407
Expires July 09, 2006

Notary Public

2005 JUL - 6 A II: 28
SECRETARY OF STATE
TALL AHASSEE FLORIES

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

Under the provisions of F.S. 608.414 or 608.507, **GBT Investments**, **LLC**, submits the following statement to designate a registered office and registered agent in the state of Florida:

- 1. The name of the limited liability company is **GBT Investments**, **LLC**.
- 2. The name and street address of the registered agent in Florida are:

DAVID G. WHITE, ESQUIRE 204 Church Street East Pensacola, Florida 32502

THE AFFIANT SAYS NOTHING FURTHER

Dated		

JEANNE PULLUM, Trustee, or her successors in trust, under the JEANNE PULLUM LIVING TRUST, dated March 19, 2003, and any amendments ∄aereto

SETARY OF STATE

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

The undersigned, being the person named in the articles of organization of **GBT investments**, **LLC**, as the registered agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accepts the obligation of the position of registered agent.

DÁVID G. WHITE, ESQUIRE

Registered Agent

2005 JUL -6 A II: 2
SECRETARY OF STAIL

GBT Investments, LLC SCHEDULE A

NAME, ADDRESS, AND INITIAL CAPITAL CONTRIBUTION OF THE MEMBER

Member's Name

Member's Address

Value of Initial Capital Contribution

JEANNE PULLUM,
Trustee, or her
successors in trust,
under the JEANNE
PULLUM LIVING TRUST,
dated March 19, 2003,

and any amendments

thereto

2845 Pebble Beach Drive Navarre, Florida 32566

\$7,400,000.00

- (1) Additional money, real property, or other personal property may be transferred, from time to time, to the Company by a Member ifhe/she..... elects to so do, as additional Capital Contribution(s).
- The tangible and intangible personal property are as set forth in the attached assignment and assumption Agreement, all of which property has an agreed value to be established by the Company in consultation with the Member's and Company accountants.