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2005 NOV 14 A 11: 04

SECRETARY OF STATE TALLAHASSEE, FLORIDA

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LIMITED LIABILITY COMPANY

WSB 16, LLC

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ARTICLES OF ORGANIZATION OF WSB 16, LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby organizes a limited liability company under the provisions of the Florida Limited Liability Company Act (the "Act"), and pursuant to the following Articles of Organization:

ARTICLE 1

Name

The name of this limited liability company is WSB 16, LLC (hereafter, the "Company").

ARTICLE 2

Powers

This Company shall have the same powers as an individual to do all things necessary to carry out its business and affairs, including, without limitation, the power to:

- (a) sue and be sued, and defend, in its name;
- (b) purchase, receive, lease, or otherwise acquire, own, hold, improve, use, and otherwise deal with real or personal property, or any legal or equitable interest in property, wherever located;
- (c) sell, convey, mortgage, grant a security interest in, lease, exchange, and otherwise encumber or dispose of all or any part of its property;
- (d) purchase, receive, subscribe for, or otherwise acquire, own, hold, vote, use, sell, mortgage, lend, grant a security interest in, or otherwise dispose of and deal in and with, shares or other interests in or obligations of any other entity;
- (e) make contracts or guarantees, or incur liabilities; borrow money; issue its notes, bonds, or other obligations, which may be convertible into or include the option to purchase other securities of the Company; or make contracts of guaranty and suretyship which are necessary or convenient to the conduct, promotion, or attainment of the business of a corporation the majority of the outstanding stock

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of which is owned, directly or indirectly, by the Company, a corporation which owns, directly or indirectly, a majority of the outstanding membership interests of the Company; or a corporation the majority of the outstanding stock of which is owned, directly or indirectly, by a corporation which owns, directly indirectly the majority of the outstanding membership interests of the Company, which contracts of guaranty and suretyship shall be deemed to be necessary or convenient to the conduct, promotion, or attainment of the business of the Company; or make other contracts of guaranty and suretyship which are necessary or convenient to the conduct, promotion, or attainment of the business of the Company;

- (f) lend money, invest or reinvest its funds, and receive and hold real or personal property as security for repayment;
- (g) conduct its business, locate offices, and exercise the powers granted by the Act within or without the state of Florida;
- (h) select managers and appoint officers, directors, employees, and agents of the Company, define their duties, fix their compensation, and lend them money and credit;
- (i) make donations for the public welfare or for charitable, scientific, or educational purposes;
- (j) pay pensions and establish pension plans, pension trust, profit-sharing plans, bonus plans, option plans, and benefit or incentive plans for any or all of its current or former managers, members officers, agents, and employees;
- (k) be a promoter, incorporator, shareholder, partner, member, associate, or manager of any corporation, partnership, joint venture, trust, or other entity; and
- (l) make payments or donations or do any other act not inconsistent with law that furthers the business of the Company.

ARTICLE 3

Effective Date

This Company shall have perpetual existence, commencing on the date that these Articles of Organization are filed with the Florida Department of State.

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ARTICLE 4

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Mailing Address and Principal Office

SECRETARY OF STATE
The mailing address and the street address of the principal office of the Company SEE HOMEORIOA
Center Loop, Unit C14, Santa Rosa Beach, Florida 32459.

ARTICLE 5 Initial Registered Office and Agent

The street address of the initial registered office of this Company is 601 Bayshore Boulevard, Suite 700, Tampa, Florida 33606, and the name of the initial registered agent of this Company at that address is David L. Koche.

ARTICLE 6 Management of the Company

The Company is to be managed by one or more managers and is, therefore, a managermanaged company.

IN WITNESS WHEREOF, the undersigned authorized representative of the sole member has executed these Articles of Organization this 14th day of November, 2005.

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CERTIFICATE OF DESIGNATION OF NOV 14 A 11: 04 REGISTERED AGENT/REGISTERED OFFICE OF

WSB 16, LLC

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
Pursuant to the provisions of Section 608.415 of the Florida Statutes, the undersigned
liability company submits the following statement in designed limited liability company submits the following statement in designating the registered office/registered agent, in the State of Florida.

- The name of the limited liability company is: WSB 16, LLC I.
- 2. The name and address of the registered agent and office is:

David L. Koche 601 Bayshore Boulevard, Suite 700 Tampa, Florida, 33606

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 as provided for in Chapter 608, Florida Statutes.

Dated: November 14, 2005.

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