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Florida Department of State
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DIVISION OF CORPORATION

FLORIDA/FOREIGN LIMITED LIABILITY CO.

1st Gulf Capital, L.L.C.

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**ARTICLES OF ORGANIZATION FOR
1st GULF CAPITAL, L.L.C.
a Florida Limited Liability Company**

**ARTICLE I
NAME**

The name of the Limited Liability Company is 1st Gulf Capital, L.L.C.

**ARTICLE II
ADDRESS**

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

8069 B Highway 30-A
Panama City Beach, Florida 32413

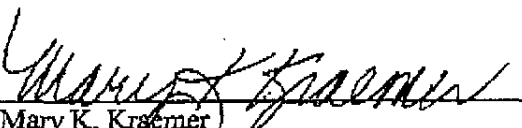
**ARTICLE III
REGISTERED AGENT, REGISTERED OFFICE,
AND REGISTERED AGENT'S SIGNATURE**

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

Mary K. Kraemer
Matthews & Hawkins, P.A.
4475 Legendary Drive
Destin, Florida 32541

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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 in 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, F.S.


Mary K. Kraemer
Registered Agent

**ARTICLE IV
MANAGEMENT**

The company shall be managed by a manager in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The name and address of the initial manager of the company is:

Terry M. Habshey
8069 Highway 30-A
Panama City Beach, Florida 32413

1st Gulf Capital, L.L.C.

By: 
Mary K. Kraemer, Its Incorporator

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