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Account Number : 075452001655 Phone : (904)353-1980 Fax Number : (904)353-5217

M Thomas APR 2 1 2006

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Bennett Seahaven Holdings V, LLC

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ARTICLES OF ORGANIZATION OF BENNETT SEAHAVEN HOLDINGS V. LLC

The undersigned organizer of BENNETT SEAHAVEN HOLDINGS V, LLC (the "Company"), under the Florida Limited Liability Company Act, adopts the following Articles of Organization.

ARTICLE I - NAME

The name of the Company is BENNETT SEAHAVEN HOLDINGS V, LLC.

ARTICLE II - PRINCIPAL OFFICE

The mailing address and street address of the Company is 15238 Front Beach Road, Panama City Beach, Florida 32413.

ARTICLE III - INITIAL REGISTERED AGENT AND ADDRESS

The name and street address of the initial registered agent is Harrison, Rivard, Zimmerman and Bennett, CHT, 101 Harrison Avenue, Panama City, FL 32401.

IN WITNESS WHEREOF, the undersigned has executed the foregoing Articles of Organization as of the 20th day of April, 2006.

Derrick Bennett, Authorized Representative

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named as registered agent and to accept service of process for BENNETT SEAHAVEN HOLDINGS V, LLC, at the place designated in the Articles of Organization, Harrison, Rivard, Zimmerman and Bennett, CHT, hereby accepts the appointment as registered agent and agrees to act in this capacity. Harrison, Rivard, Zimmerman and Bennett, CHT, further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties; and Harrison, Rivard, Zimmerman and Bennett, CHT, accepts the obligations of his position as registered agent as provided for in Chapter 608, F.S.

CHT

Harrison, Rivard, Zimmerman and Bennett,

Derrick Bennett, Vice President

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