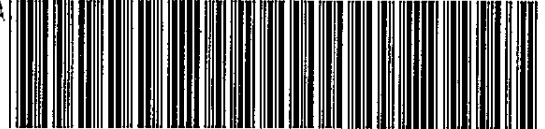


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2006 MAY -1 P 4: 06

SECRETARY OF STATE
TALLAHASSEE



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(Requestor's Name)
ANCHORS ♦ SMITH ♦ GRIMSLEY

A PROFESSIONAL LIMITED COMPANY
909 MAR WALT DRIVE, SUITE 1014
FORT WALTON BEACH, FL 32547-6711

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

(Document Number)

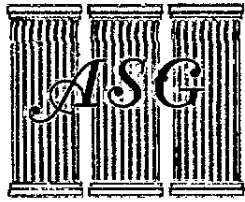
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ANCHORS ♦ SMITH ♦ GRIMSLEY

A PROFESSIONAL LIMITED COMPANY
ATTORNEYS AND COUNSELORS AT LAW
909 MAR WALT DRIVE, SUITE 1014
FORT WALTON BEACH, FL 32547-6711
(850) 863-4064
(850) 862-1138 FAX
(850) 664-5728 FAX

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

C. LEDON ANCHORS
JAMES W. GRIMSLEY
MICHELLE ANCHORS
STEVEN B. BAUMAN
W. SCOTT FOSTER*
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A. BENJAMIN GORDON
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C. JEFFREY MCINNIS
RICHARD P. PETERMANN*
DREW S. PINKERTON**
TIMOTHY W. SHAW

WALTER J. SMITH
1929-2001

* ALSO ADMITTED IN ALABAMA
** FLORIDA BAR CERTIFIED
CRIMINAL TRIAL LAWYER

April 28, 2006

Florida Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32301

RE: Palm Property Development, LLC

To Whom It May Concern:

Enclosed please find the original and one copy of the Articles of Organization for the above-referenced corporation.

I have also enclosed a check in the amount of \$155.00 to cover the filing fee and the return of one certified copy of the filed Articles of Organization.

If you need any further information, please do not hesitate to contact me.

Thank you for your consideration of this matter.

Sincerely,

SHIRAZ A. HOSEIN, ESQ.

Enclosures as stated

**ARTICLES OF ORGANIZATION
OF
PALM PROPERTY DEVELOPMENT, LLC**

ARTICLE I - NAME

The name of this limited liability company shall be **PALM PROPERTY DEVELOPMENT, LLC.**

ARTICLE II - DURATION

The limited liability company shall have perpetual existence.

ARTICLE III - PURPOSE AND POWERS

Except as restricted by these Articles of Organization, this limited liability company is organized for each and every legal and lawful purpose for which a limited liability company may be organized pursuant to the Florida Limited Liability Company Act.

Except as restricted by these Articles of Organization, this limited liability company shall have and may exercise all powers and rights which a limited liability company may exercise under Florida law or the laws of the United States of America.

ARTICLE IV - PRINCIPAL OFFICE

The mailing address and the street address of this limited liability company shall be 212 South Street, N.E., Fort Walton Beach, Florida 32547.

ARTICLE V - INITIAL REGISTERED AGENT AND OFFICE

The initial registered agent of this limited liability company and the initial registered agent are:

Richard D. Thrall
212 South Street, N.E.
Fort Walton Beach, Florida 32547

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TALLAHASSEE, FLORIDA

ARTICLE VI - INITIAL AND ADDITIONAL MEMBERS

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The initial members of this limited liability company and their ownership interests are as follows:

<u>Name</u>	<u>Ownership Interests</u>
Richard D. Thrall	100%

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

This limited liability company may admit additional members subject to approval by unanimous vote of the existing members.

ARTICLE VII - INITIAL MANAGER

This limited liability company is shall be managed by one or more managers. This limited liability company shall initially have one manager. The number of managers of this company may be changed in accordance with the regulations of the company. The name and address of the initial manager are as follows:

Richard D. Thrall
212 South Street, N.E.
Fort Walton Beach, Florida 32547

The initial manager shall serve until the first annual meeting of members or until his successor is elected and qualified or until his death or resignation.

ARTICLE VIII - REGULATIONS

The regulations of this limited liability company may only be adopted, amended, altered or repealed by the unanimous vote of the members.

ARTICLE IX - MEMBERS' RIGHT TO CONTINUE BUSINESS

The members remaining after the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or any other event which terminates the membership of a member, have the right to continue the business of this limited liability company subject to approval by the unanimous vote of the remaining members; provided that there is at least one member remaining.

ARTICLE X - AMENDMENT

This limited liability company reserves the right to amend alter or repeal any provision contained in these Articles of Organization in accordance with the Florida Limited Liability Company

Act.

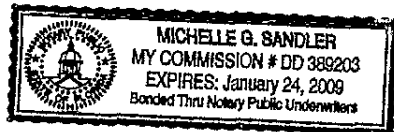
IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 28 day of APRIL, 2006.

FILED

2006 MAY 1 P 4:07
Richard D. Thrall
RICHARD D. THRALL, HILLSBOROUGH COUNTY, FLORIDA
Authorized Representative of the Members

STATE OF FLORIDA
COUNTY OF OKALOOSA

Sworn to and subscribed before me this 28 day of April, 2006, by
RICHARD D. THRALL, who is ✓ personally known to me or who produced _____
_____ as identification.



Michelle G. Sandler

NOTARY PUBLIC - STATE OF FLORIDA

ACCEPTANCE OF REGISTERED AGENT

I HEREBY am familiar with and accept the duties and responsibilities as registered agent for this limited liability company.

Richard D. Thrall

Richard D. Thrall
212 South Street, N.E.
Fort Walton Beach, Florida 32547