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COVER LETTER

TO: Registration Se Division of Co									
SUBJECT: PAI.M VENTURES, LLC (Name of Limited Liability Company)									
The enclosed Articles of Organization and fee(s) are submitted for filing.									
Please return all correspondence concerning this matter to the following:									
JAMES P. WILLETT, III (Name of Person)									
(
SALTSMA	SALTSMAN & WILLETT, P.S.C. (Firm/Company)								
P.O. BO	OX 327								
. .		(Address)							
BARDSTO		0 0 4 /State and Zip Code)							
For further information concerning this matter, please call:									
JAMES P. WILLETT, III at (502) 348-4873 (Name of Person) (Area Code & Daytime Telephone Number)									
Enclosed is a check for the following amount:									
\$125.00 Filing Fee	\$130.00 Filing Fee & Certificate of Status	S155.00 Filing Fee & Certified Copy (additional copy is enclosed) S160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)							
	Mailing Address Registration Section Division of Corporations P.O. Box 6327 Tallahassee, FL 32314	Street/Courier Address Registration Section Division of Corporations Clifton Building 2661 Executive Center Circle Tallahassee, FL 32301							

ARTICLES OF ORGANIZATION

<u>OF</u>

PALM VENTURES, LLC

The undersigned, acting for the purpose of forming a limited liability company pursuant to the Florida Limited Liability Company Act, Florida Statues Chapter 608, hereby forms a limited liability company and adopts the following Articles of Organization for such Company:

ARTICLE I

Name

The name of the limited liability company is PALM VENTURES, LLC (the "Company").

ARTICLE II

Principal Office

The mailing address and street address of the principal office of the Company shall be:

Registered Agent & Registered Office					<u> </u>
ARTICLE III					44
				A	돌드입
	103 Kingston Court Bardstown, Kentucky 40004		103 Kingston Court Bardstown, Kentucky 40004	MAY-4	
	Principal Office Address: PALM VENTURES, LLC	_	Mailing Address: PALM VENTURES, LLC	06	DIVID (c
	Dringing Office Address.		Mailing Address:		

The name and the Florida street address of the registered agent for the Company shall be:

Mike Gennett 78 Ocean Drive P.O. Box 887 St. Augustine, Florida 32085

ARTICLE IV

Effective Date of Organization

These Articles of Organization and the formation of the Company shall be effective on and as of the date of filing with the Department of State of the State of Florida.

ARTICLE V

Management

The affairs of the Company are to be managed by its member or members, to be exercised in accordance with the provisions of the Company's operating agreement.

ARTICLE VI

Limited Liability

Except as otherwise provided by Florida law, no member, manager, agent, organizer or employee of the Company shall be personally liable for the debts, obligations or liabilities of the Company, whether arising in contract, tort or otherwise, or for the acts or omissions of any other member, manager, agent, organizer or employee of the Company.

ARTICLE VII

Indemnification

To the fullest extent permitted by the laws of the State of Florida, the Company shall indemnify any person who was or is a member, manager or organizer, and which person was, is, or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was serving as a member, manager or organizer of this Company, or at the request of the Company, as an organizer, member, manager, director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, except that with respect to an action by or in the right of the Company, no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Company, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. Such indemnification shall be made to the fullest extent permitted by Florida law.

IN WITNESS WHEREOF, these Articles of Organization have been duly executed by the undersigned on the day of Hay, 2006 for the purpose of forming a Limited Liability Company under the Florida/Limited Liability Company Act.

LANCE B. ALM, Member or

Authorized Representative of a Member

STATE OF KENTUCKY)) SS:
COUNTY OF NELSON)	

I, a Notary Public, in and for the state and county aforesaid, do hereby certify that the foregoing Articles of Organization of PALM VENTURES, LLC, were this date produced before me in the state and county aforesaid, and were signed and acknowledged by LANCE B. ALM, in his capacity as a Member thereof, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein stated, to be his free act and voluntary deed.

Witness my hand this 1st day of Hay , 2006.

Notary Public

My Commission Expires:

This Instrument Prepared By:

James P. Willett, III Florida Bar No. 0604460

SALTSMAN & WILLETT, P.S.C.

212 East Stephen Foster Avenue

P.O. Box 327

Bardstown, Kentucky 40004

(502) 348-4873

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT & REGISTERED OFFICE: ACKNOWLEDGMENT

Pursuant to the provisions of Florida Statues, Section 608.415, et. seq., Palm Ventures, LLC (the "Limited Liability Company"), by action of its members, hereby designates as its Registered Office and Registered Agent in the State of Florida, the following:

- 1. The name of the registered agent for the Limited Liability Company is Mike Gannett.
- 2. The Florida street address of the registered agent is:

Mike Gennett 78 Ocean Drive P.O. Box 887 St. Augustine, Florida 32085

PALM VENTURES, LLC

BY: Ba TITLE: Mulea

ACCEPTANCE & ACKNOWLEDGMENT

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, F.S.

Mike Gennett, Registered Agent

2006/LLC-FLA-AOO(PAML).D84.wpd

CIVISION OF CUPPERATIONS

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