

JUL-17-06 MON 11:28 AM HACSR

FAX NO. 9043567330

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Division of Corporations

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Florida Department of State  
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From:

Account Name : HOLBROOK, AKEL, COLD, STIEFEL & RAY, P.A.  
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Bayard Two, LLC

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ARTICLES OF ORGANIZATION  
OF  
BAYARD TWO, LLC

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The undersigned, who intends to form and create a Limited Liability Company, as defined in Chapter 608 of the Florida Statutes, does hereby state and certify the following:

1. Name. The name of the Limited Liability Company shall be BAYARD TWO, LLC.

2. Duration of Company. The company shall have perpetual duration.

3. Principal Office. The mailing address and street address of the principal office of the Limited Liability Company is 219 North Newnan Street, Jacksonville, Florida 32202.

4. Registered Agent and Office. The name and street address of the Limited Liability Company's initial registered agent are William E. Powell, 219 North Newnan Street, Jacksonville, Florida 32202.

5. Purpose of Company. The purpose for which the company is formed is to engage in any lawful acts or activities for which limited liability companies may be formed under Chapter 608 of the Florida Statutes.

6. Members. The Members of the limited liability company are William E. Powell and Kathryn C. Durham. The members may admit additional members on such terms and at such times as may be agreeable to the existing members and the additional members to be admitted.

7. Continuation of Business. The remaining members of the Limited Liability Company have the right to continue the business of the Limited Liability Company on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company.

8. Management.

(a) The Limited Liability Company shall be managed by one manager. The name and address of the person who is to serve as manager until the first annual meeting of members or until her successor or successors are elected and duly qualified are:

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<u>Name</u>	<u>Address</u>
William E. Powell	219 North Newnan Street Jacksonville, Florida 32202

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(b) Management of the limited liability company shall be vested in the manager or managers who shall be elected annually by the members in the manner prescribed by and provided in the regulations of the limited liability company. The manager or managers may or may not be members. The manager or managers shall also hold the offices and have the responsibilities accorded to them by the members and set out in the operating agreement of the limited liability company. All rights of members of this limited liability company shall be in proportion to their contributions to the capital of the limited liability company, as adjusted from time to time to properly reflect any additional contributions or withdrawals by the members.

9. The date of the existence of the limited liability shall be the date of the filing of the Articles of Organization by the Department of State of the State of Florida.

10. The Articles of Organization of this limited liability company may be amended in any manner permitted by Chapter 608, Florida Statutes.

11. The power to adopt, alter, amend, or repeal the regulations of this limited liability company shall be vested in the manager or managers of the company. Regulations adopted by the manager or managers may be repealed or altered; new regulations may be adopted by the members; and the members may prescribe in any regulations made by them that such regulations may not be altered, amended or repealed by the manager or managers. The regulations may contain any provisions for the regulation and management of the affairs of the limited liability company not in consistent with law or the Articles of Organization.

12. No debt shall be contracted nor liability incurred by or on behalf of this limited liability company except by one or more of its managers."

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SIGNED AND DATED this 11<sup>th</sup> day of JULY

*William E. Powell*

WILLIAM E. POWELL  
Member

*Kathryn C. Durham*

KATHRYN C. DURHAM  
Member

ACCEPTANCE BY RESIDENT AGENT

I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for said limited liability company, Bayard Two, LLC.

*William E. Powell*

WILLIAM E. POWELL

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