

JUL-18-2006 TUE 01:19 PM Beggs And Law

FAX NO. (850) 469-3331

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Account Name : DAVID E HIGHTOWER
Account Number : I20060000090
Phone : (850) 469-3307
Fax Number : (850) 469-3331

FILE No. 8936-34085

FLORIDA/FOREIGN LIMITED LIABILITY CO.

JPW, LLC

Certificate of Status	0
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION FOR
FLORIDA LIMITED LIABILITY COMPANY**

ARTICLE I - Name

The name of the limited liability company is JPW, LLC.

ARTICLE II - Address

The mailing address and the principal office of the limited liability company is:

501 Commendancia Street
Pensacola, Florida 32502

ARTICLE III - Duration

The period of duration of the limited liability company shall be perpetual.

ARTICLE IV - Purpose

The purpose of this limited liability company is limited exclusively to acquire the real property commonly known as One Portofino Drive, Unit 1702, Pensacola Beach, Florida 32581 and Four Portofino Drive, Unit 1403, Pensacola Beach, Florida 32561 (collectively, the "Property") and serving as an exchange accommodation titleholder, as described in Internal Revenue Service Revenue Procedure 2000-37 for the benefit of Jon S. Wright and Paige R. Wright, husband and wife.

ARTICLE V - Management

The limited liability company is to be managed by its manager in accordance with the company's operating agreement. The initial manger of the limited liability company is Jon S. Wright. Notwithstanding any provision hereof or the operating agreement to the contrary, the manager shall not have any authority to sell, assign, transfer, encumber or otherwise dispose of any interest in the Property without the written consent of the sole member of the limited liability company, Gulf Coast Title Exchange, LLC, a Florida limited liability company.

ARTICLE VI - Registered Agent

The name and street address of the initial registered agent of the limited liability company are:

Beggs & Lane, a Registered Limited Liability Partnership
501 Commendancia Street
Pensacola, Florida 32502

ARTICLE VII - Effective Date

Pursuant to section 608.409(1), Florida Statutes, the effective date for the beginning existence of the limited liability company shall be July 18, 2006.

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7/18/06
Dated

2006 JUL 18 A 10:48
David E. Hightower, authorized
representative of a member
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

REGISTERED AGENT ACCEPTANCE

Having been named as registered agent and to accept service of process for the above stated limited liability company at the address designated in the forgoing articles of organization pursuant to the provisions of section 608.415, Florida Statutes, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties and is familiar with and accepts the obligations of the position of registered agent.

7/18/06
Dated

Beggs & Lane, RLLP

By [Signature]
David E. Hightower

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