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FLORIDA/FOREIGN LIMITED LIABILITY CO.

PI Investments, LLC

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**ARTICLES OF ORGANIZATION
OF
PI INVESTMENTS, LLC**

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The undersigned organizer, who is a member of PI INVESTMENTS, LLC (the "Company") under the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization.

ARTICLE I - NAME

The name of the Company is PI INVESTMENTS, LLC.

ARTICLE II - PRINCIPAL OFFICE

The principal place of business and mailing address of the Company is 1914 Art Museum Drive, Jacksonville, Florida 32207.

ARTICLE III - INITIAL REGISTERED AGENT AND ADDRESS

The name and street address of the initial registered agent are Lewis Levi Ritter, IV, 1914 Art Museum Drive, Jacksonville, Florida 32207.

IN WITNESS WHEREOF, the undersigned organizer has executed the foregoing Articles of Organization as of the 10 day of October, 2006.

PINE ISLAND TIMBER & INVESTMENT, LLC, a
Florida limited liability company

By: 

Kevin L. Troup, Managing Member

Authorized Representative

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**ACCEPTANCE OF DESIGNATION
AS REGISTERED AGENT**

Having been named as registered agent and to accept service of process for **PI INVESTMENTS, LLC**, at the place designated in the Articles of Organization, 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 his duties, and is familiar with and accepts the obligations of the position of registered agent as provided for in Chapter 608, F.S.



Lewis Levi Ritter, IVDATE: October 10, 2006FILED
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