

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L07000011208
FILED 8:00 AM
January 30, 2007
Sec. Of State
dbruce

Article I

The name of the Limited Liability Company is:

PENSACOLA BEACH RESORT, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

40 SOUTH PALAFOX PLACE
SUITE 500
PENSACOLA, FL. 32502

The mailing address of the Limited Liability Company is:

PO BOX 940
GULF BREEZE, FL. 32562

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

DAVID A BRANNEN
40 PALAFOX PLACE
SUITE 500
PENSACOLA, FL. 32502

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.

Registered Agent Signature: DAVID A. BRANNEN

Article V

The name and address of managing members/managers are:

Title: MGRM
DAVID A BRANNEN
PO BOX 940
GULF BREEZE, FL. 32562

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Signature of member or an authorized representative of a member

Signature: DAVID A. BRANNEN