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DEPT. OF REVENUE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED

07 JUL 10 AM 8:30

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

Nole Two, LLC

FILED
07 JUL 10 AM 8:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I

Name and Principal Place of Business

The name of the limited liability company shall be **Nole Two, LLC** (hereinafter the "Company"). The principal place of business and mailing address of the Company shall be 9907 Front Beach Road, Panama City Beach, Florida 32407.

ARTICLE II

Duration

The Company shall commence its existence on the date these Articles of Organization are filed with and accepted by the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in these Articles of Organization and the Operating Agreement of the Company.

ARTICLE III

Purposes and Powers

The general purpose for which the Company is organized is to acquire, own, and develop real estate; however it shall be able to transact any lawful business for which a limited liability company may be organized under the laws of the State of Florida. The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

ARTICLE IV

Registered Office and Agent

The name and street address of the Registered Agent of the Company in the State of Florida are: A. Gary Walsingham, 9907 Front Beach Road, Panama City Beach, Florida 32407.

**ARTICLE V
Management**

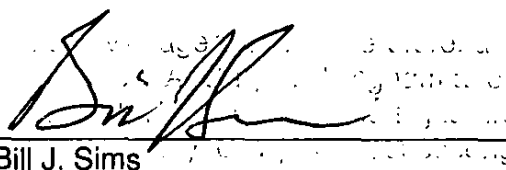
The Company is to be managed by one or more Managers and is therefore, a manager-managed company. The initial Managers shall be A. Gary Walsingham and Bill J. Sims. The Operating Agreement of the Company shall provide that the signature of only one (1) Manager shall be required to bind the Company to any contract so long as the other Manager(s) has given his, her, or their written consent(s).

**ARTICLE VI
Operating Agreement**

The power to adopt, alter, amend, or repeal the Operating Agreement of the Company is vested in the members of the Company as provided in the Operating Agreement.

IN WITNESS WHEREOF, the undersigned members have made and subscribed these Articles of Organization at Tallahassee, Florida, for the foregoing uses and purposes this 10th day of July, 2007.


A. Gary Walsingham


Bill J. Sims

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTIONS 608.415 OF THE FLORIDA LIMITED LIABILITY COMPANY ACT, THE LIMITED LIABILITY COMPANY IDENTIFIED BELOW SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING ITS REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is **Nole Two, LLC**
2. The name and the Florida street address of the registered agent for **Nole Two LLC** are: A. Gary Walsingham, 9907 Front Beach Road, Panama City Beach, Florida 32407.

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.

DATED: July 10, 2007

REGISTERED AGENT:


A. Gary Walsingham