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Florida Department of State
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To:
Division of Corporations
Fax Number : (850) 617-6383

From:
Account Name : MOYLE, FLANIGAN, KATZ, RAYMOND, WHITE & KERNER, P.A.
Account Number : I20060000039
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

PENNYSTONE, LLC

Certificate of Status	0
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EXAMINER

April 29, 2008

FOWLER WHITE BOGGS BANKER-JACKSONVILLE

SUBJECT: GRAND INVESTMENTS LLC
REF: W08000021318

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity. Section 608.406, Florida Statutes, was amended effective July 1, 2007, to require the name of a limited liability company to be distinguishable from the names of all other filings filed with the Division of Corporations, except for fictitious name registrations and general partnership registrations.

Please select a new name and make the correction in all the appropriate places. One or more words may be added to make the name distinguishable from the one presently on file. Adding of Florida or Florida to the end of the name is not acceptable. A search for name availability can be made on the Internet through the Division's records at www.sunbiz.org.

Please note the name of a limited liability company must end with the words Limited Liability Company, the abbreviation L.L.C., or the designation LLC. The word Limited may be abbreviated as Ltd. and the word Company may be abbreviated as Co. The following suffixes are no longer acceptable: Limited Company, L.C., and LC.

The document number of the name conflict is P98000087202.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6097.

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Florida Dept of State

Marsha Thomas
Regulatory Specialist II

FAX Aud. #: H08000109704
Letter Number: 608A00026204

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2008 APR 29 AM 9:10

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
PENNYSTONE, LLC**

The undersigned hereby forms and establishes a limited liability company under the laws of the State of Florida.

**ARTICLE I
NAME**

The name of this limited liability company is PENNYSTONE, LLC ("Company").

**ARTICLE II
ADDRESS**

The mailing address and street address of the principal place of business of the Company is 4200 N. Ocean Drive, #1605, Singer Island, Florida 33404. The Company may at its discretion, at any time, change the address of its principal place of business.

**ARTICLE III
REGISTERED AGENT**

The name and street address of the initial registered agent of this Company is Paul Krasker, Esquire, Moyle, Flanigan, Katz, Breton, White & Krasker, P.A., 625 N. Flagler Drive, 9th Floor, West Palm Beach, Florida 33401.

**ARTICLE IV
MANAGEMENT**

The management of this Company shall be vested in a Manager. The name and mailing address of the manager ("Manager") are as follows: Lynn Radler, 4200 N. Ocean Drive, #1605, Singer Island, Florida 33404.

**ARTICLE V
PURPOSE**

The Company may participate in any lawful business activity or investments.

**ARTICLE VI
OPERATING AGREEMENT**

The power to adapt, alter, amend or repeal the Operating Agreement of the Company shall be vested in the vote of a majority of its members.

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**ARTICLE VII
NO FURTHER DEBTS**

Except as otherwise provided by these Articles, no debt shall be contracted nor liability incurred by or on behalf of this Company except by the Manager.

**ARTICLE VIII
CONTINUED EXISTENCE**

The business of this Company shall not be dissolved 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 this Company, unless the remaining members consent to such a termination of the business of the Company within ninety days of the occurrence of any event which would terminate the existence of this Company.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of April, 2008.

R

Paul A. Krasker, an Authorized Representative

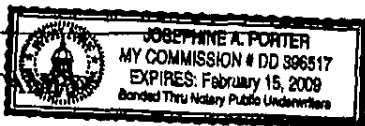
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 20th day of April, 2008 by Paul A. Krasker, as the authorized representative of the member, who is personally known to me, OR has produced _____ as identification.

Josephine A. Porter
Notary

Name: _____

(NOTARY STATE)



Notary Public
Serial (Commission) Number
(If any) _____

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 of registered agent for PENNSTONE, LLC as provided for in Chapter 608, F.S.

R

Paul A. Krasker, Registered Agent