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ONISION OF CORPORATION

LAW OFFICES OF

BUNTIN, ETHEREDGE & DOWLING, L.L.C.

185 NORTH OATES STREET DOTHAN, ALABAMA 36303

STEPHEN T. ETHEREDGE (AL and FL) LEXA E. DOWLING TELEPHONE: (334) 793-3377 FAX: (334) 793-7756

REPLY TO: P. O. BOX 1193 DOTHAN, AL 36302-1193

> T. E. BUNTIN, JR. (RETIRED 1996)

August 14, 2008

Department of State Division of Corporations Corporate Filings P.O. Box 6327 Tallahassee, FL 32314

RE: MEDLEY INVESTMENT BEACH PROPERTY, L.L.C.

Dear Sir/Madam:

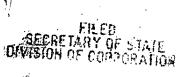
Enclosed please find the original Articles of Organization for the above referenced limited liability company for filing in your office. Also enclosed is my check in the amount of \$125.00 for the filing fee. Please return the recorded document back to me. If you need anything further, please do not hesitate to contact me.

Sincerely,

Stephen T. Etheredge

STE/jc

Enclosure



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ARTICLES OF ORGANIZATION

OF

MEDLEY INVESTMENT BEACH PROPERTY, L.L.C., A Florida Limited Liability Company

ARTICLE I. NAME

The name of the limited liability company is **MEDLEY INVESTMENT BEACH PROPERTY, LLC**

ARTICLE II ADDRESS

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

108 Jamestown Blvd., Dothan, Alabama 36301

ARTICLE III . REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

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

Michael A. Medley 363 Beachside Drive Panama City Beach, FL 32413

Having been named as the 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 proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided in Chapter 608, Florida Statutes.

Registered Agent's Signature

Michael A. Wedley

ARTICLE IV. MANAGEMENT

The limited liability company is to managed by its members and is therefore a member-managed company.

(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Michael A. Medley

Typed or printed name of person signing