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**FLORIDA/FOREIGN LIMITED LIABILITY CO.**

**BINNACLE PROPERTY ADVISORS LLC**

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**ARTICLES OF ORGANIZATION  
OF  
BINNACLE PROPERTY ADVISORS LLC**

Pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State, the following are the Articles of Organization for Binnacle Property Advisors LLC (the "Company"):

1. Name. The name of the Company is Binnacle Property Advisors LLC.
2. Mailing Address and Principal Place of Business. The Company's mailing address and principal office shall be located at 1021 Oak Street, Jacksonville, Florida 32204.
3. Initial Registered Agent. The name and address of the initial registered agent in Florida for the Company are:

William I. Gulliford, III  
1021 Oak Street  
Jacksonville, Florida 32204


4. Duration. This limited liability company shall exist perpetually. Existence shall commence on the date these Articles are executed, except that if they are not filed by the Department of State of Florida within five business days after they are executed, existence shall commence upon filing by the Department of State.

**IN WITNESS WHEREOF**, pursuant to Section 608.407, Florida Statutes, the undersigned, authorized representative of a member of the Company, has executed these Articles of Organization this 2nd day of February, 2009.

  
\_\_\_\_\_  
William I. Gulliford, III  
Authorized Representative

### ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named in Section 3 of Articles of Organization of Binnacle Property Advisors LLC (the "Company"), as the initial registered agent for the Company at the office designated in the Company's Articles of Organization, in accordance with Section 608.415 of the Florida Statutes, hereby accepts such appointment and agrees to act in such capacity. The undersigned hereby states that he is familiar with and hereby accepts the obligations of such position.

  
William I. Gulliford, III

EXECUTED this 29 day of February, 2009.

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