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From: Account Name : FOWLER WHITE BOGGS BANKER - JACKSONVILLE
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Panadero Orange Beach, LLC

Certificate of Status	0
Certified Copy	0
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A. LUNT
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EXAMINER
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**ARTICLES OF ORGANIZATION
OF
PANADERO ORANGE BEACH, LLC**

**ARTICLE I
NAME**

The name of the limited liability company is Panadero Orange Beach, LLC (the "Limited Liability Company").

**ARTICLE II
BUSINESS AND MAILING ADDRESS**

The initial street address and mailing address of the Limited Liability Company is 4395 McGirts Boulevard, Jacksonville, Florida 32210.

**ARTICLE III
REGISTERED OFFICE AND AGENT**

The name of the initial registered agent of the Limited Liability Company in the state of Florida is Fowler White Boggs P.A. The registered office of the initial registered agent in the state of Florida is located at 50 North Laura Street, Suite 2800, Jacksonville, Florida 32202.

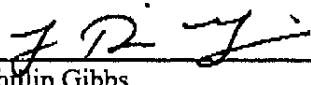
**ARTICLE IV
COMMENCEMENT OF EXISTENCE**

The existence of the Limited Liability Company shall commence upon the date of filing of these Articles of Organization.

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IN WITNESS WHEREOF, the undersigned, an authorized representative of the organizing member, has made and subscribed to these Articles of Organization this 8th day of June, 2009.



J. Phillip Gibbs
Authorized Representative of Organizing Member

(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.)

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CERTIFICATE OF ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT OF PANADERO ORANGE BEACH, LLC

Pursuant to Section 608.415 of the Florida Limited Liability Company Act, the undersigned, having been designated as the initial Registered Agent for the service of process within the state of Florida upon Panadero Orange Beach, LLC, a limited liability company organized under the laws of the state of Florida, does hereby accept the appointment as such Registered Agent for the above-named limited liability company, and does hereby agree to comply with the provisions of the Florida Limited Liability Company Act and the general laws of the state of Florida relative to keeping open the Registered Office, which Registered Office is located at 50 North Laura Street, Suite 2800, Jacksonville, Florida 32202.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 20 day of June, 2009.

FOWLER WHITE BOGGS P.A.

By J.R.L.
Phillip Gibbs

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