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From: Account Name : WILLIAM A. BOND
Account Number : I20090000065
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FLORIDA LIMITED LIABILITY CO.
Panhandle Holdings, LLC

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**Articles of Organization
of
Panhandle Holdings, LLC**

The undersigned, as authorized representative of the members of this limited liability company formed under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, adopts the following Articles of Organization for such limited liability company:

Article 1. Name

The name of the limited liability company is "Panhandle Holdings, LLC" (the "Company").

Article 2. Principal Office

The mailing and street address of the Company's principal office is 2665 Solo Dos Familias, Pensacola, Florida 32534.

Article 3. Registered Agent and Address

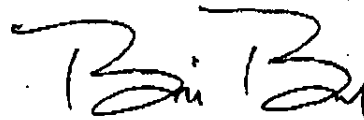
The name and street address of the Company's initial registered agent for service of process is set forth below:

William A. Bond
25 West Government Street
Pensacola, Florida 32503

Article 4. Management

The Company will be manager managed. No member of the Company shall be an agent of the Company solely by virtue of being a member.

Dated: January 20, 2011.



William A. Bond, authorized representative

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Acceptance by Registered Agent

Having been named as registered agent and to accept service of process for Panhandle Holdings, LLC at the place designated in its Articles of Organization, 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 as provided for in Chapter 608, Florida Statutes.

Dated: January 20, 2011.



William A. Bond

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