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

From: Account Name : LOZIER, THAMES, FRAZIER, P.A.
Account Number : I20000000033
Phone : (850) 469-0202
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Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

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FLORIDA LIMITED LIABILITY CO.
W REAL ESTATE

Certificate of Status	1
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J. BRYAN

SEP 28 2011

EXAMINER

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**ARTICLES OF ORGANIZATION
OF
IW REAL ESTATE, L.L.C.**

The undersigned, being authorized to execute and file these Articles on behalf of the members for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, does hereby certify and adopt these Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be "IW REAL ESTATE, L.L.C." ("Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company shall be 605 Chesapeake Dr., Gulf Breeze, Florida 32561.

ARTICLE III - DURATION

The Company shall commence on the date of filing these Articles of Organization with the Florida Department of State and the Company's existence shall be perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the Company in the State of Florida is Daniel R. Lozier, 24 West Chase Street, Pensacola, Florida 32502.

ARTICLE V - CAPITAL CONTRIBUTIONS

The cash and/or property contributed to the Company by its members and the members' obligations to make additional contributions to the Company shall be as prescribed in the Operating Agreement of the Company as adopted by the members.

ARTICLE VI - ADMISSION OF ADDITIONAL MEMBERS

Additional members may not be admitted except as prescribed in the Operating Agreement of the Company as adopted by the members. Members' interests in the Company may not be transferred except as prescribed in the Operating Agreement of the Company as adopted by the members.

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ARTICLE VII - MEMBERS' RIGHTS TO CONTINUE BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy, withdrawal, or dissolution of a member, or upon the occurrence of any other event which terminates the continued membership of a member in the Company, the remaining members of the Company shall have the right to continue the business of the Company as prescribed in the Operating Agreement of the Company as adopted and agreed upon by the members.

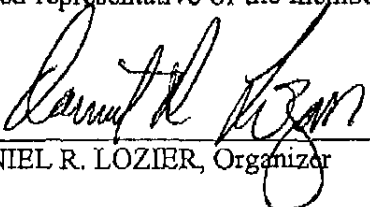
ARTICLE VIII - MANAGEMENT

The Company shall be managed by the members in accordance with the Operating Agreement of the Company as adopted by the members.

ARTICLE IX - AMENDMENT

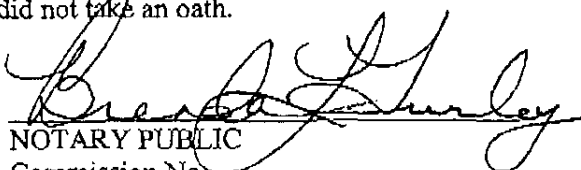
These Articles of Organization and Operating Agreement of the Company may be amended from time to time as prescribed by law.

IN WITNESS WHEREOF, the undersigned hereby acknowledges and executes these Articles of Organization on behalf of and as an authorized representative of the members and of the Company.


 DANIEL R. LOZIER, Organizer

**STATE OF FLORIDA
 COUNTY OF ESCAMBIA**

Sworn to and subscribed before me this 26th day of September, 2011, by Daniel R. Lozier, Organizer, who (X) is personally known to me or who () has produced _____ as identification and who did not take an oath.


 NOTARY PUBLIC
 Commission No. _____
 My Commission Expires: _____



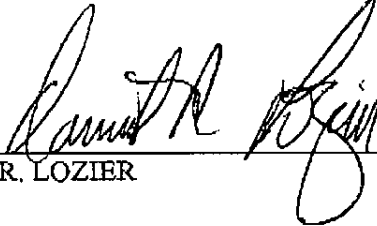
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**ACCEPTANCE OF DESIGNATION AS
RESIDENT AGENT**

I, DANIEL R. LOZIER, the designated resident agent of IW REAL ESTATE, L.L.C., do hereby certify that my address is 24 West Chase Street, Pensacola, Florida 32502, and do hereby accept the designation and appointment as resident agent of IW REAL ESTATE, L.L.C., a Florida limited liability company, and am familiar with and accepts the duties and obligations of registered agent.

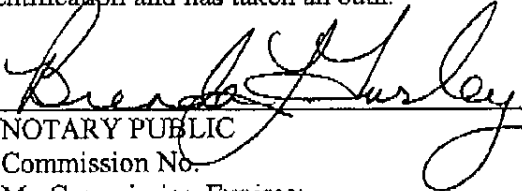
Dated this 26th day of September, 2011.



DANIEL R. LOZIER

**STATE OF FLORIDA
COUNTY OF ESCAMBIA**

The foregoing instrument was acknowledged before me this 26th day of September, 2011, by the designated Registered Agent, DANIEL R. LOZIER, who (X) is personally known to me or who () has produced _____ as identification and has taken an oath.



NOTARY PUBLIC

Commission No.

My Commission Expires:

