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FLORIDA LIMITED LIABILITY CO.
Spencer's Cypress Creek Ranch, LLC

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FEB 29 2012

EXAMINER

**ARTICLES OF ORGANIZATION
OF
SPENCER'S CYPRESS CREEK RANCH, LLC**

Pursuant to the provisions of Chapter 608, Florida Statutes, the undersigned being authorized to execute and file these Articles, adopts the following Limited Liability Company Articles of Organization:

ARTICLE I - NAME

The name of this Limited Liability Company is the SPENCER'S CYPRESS CREEK RANCH, LLC.

ARTICLE II - MAILING ADDRESS AND STREET ADDRESS

The mailing address and the street address of the principal office of the Company is 206 Bunkers Cove Road, Panama City, FL 32401.

ARTICLE III - DURATION

The existence of this limited liability company shall be perpetual, commencing upon the filing of the Articles of Organization by the Florida Department of State.

ARTICLE IV - PURPOSE

The purpose of this limited liability company is to engage in any activity business permitted under the laws of the United States and the State of Florida.

ARTICLE V - MANAGEMENT

The Limited Liability Company shall be manager managed. The initial manager, who shall serve until the earlier of his death, resignation, replacement or until the first annual meeting of members and his successor is elected and qualified, shall be:

Roger J. Spencer
206 Bunkers Cove Road
Panama City, FL 32401

ARTICLE VI - CLASSES OF MEMBERS

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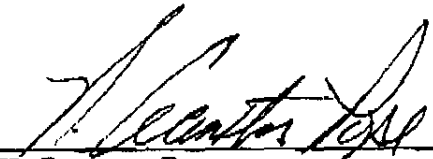
ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

H. Cranston Pope, having been named as registered agent to accept service of process for **SPENCER'S CYPRESS CREEK RANCH, LLC**, a Florida limited liability company, at the registered office designated below, hereby agrees and consents to act in that capacity.

Registered Office: 736 Jenks Avenue, Panama City, FL 32401

The undersigned is familiar with and accepts the duties and obligations of the position of registered agent as provided for in the Florida Statutes.

DATED this 28th day of February, 2012.


H. Cranston Pope
Registered Agent

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Unless otherwise provided in the Members Operating Agreement, the Limited Liability Company shall have two classes of members (Class A and Class B) with voting rights as set

forth in that Agreement. Ownership shall be measured in Units and this Limited Liability Company shall be authorized to issue 5,000 Class A Units and 95,000 Class B Units.

The member(s) of this limited liability company have the right to admit additional members to this organization upon the unanimous consent of those individuals or entities who are members prior to the admission of the new member.

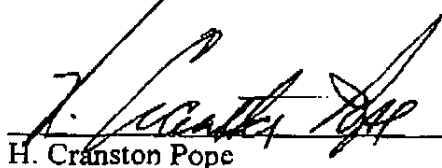
ARTICLE VII - CONTINUATION OF BUSINESS

In the event of the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member, or the occurrence of any other event which would otherwise terminate the continued membership of a Member in the Company, the remaining Members of the Company may continue the business of the Company.

ARTICLE VIII - INITIAL REGISTERED AGENT AND ADDRESS

The name and street address of the initial registered agent of the Company is H. Cranston Pope, 736 Jenks Avenue, Panama City, FL 32401.

IN WITNESS WHEREOF, the undersigned, as the authorized representative of a member of the company, has executed these Articles of Organization on this 28th day of February, 2012.


H. Cranston Pope

Authorized Representative

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

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