Florida Department of State

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FLORIDA LIMITED LIABILITY CO. PANAMA BAY EQUITIES, LLC

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AUG 2 1 2013

EXAMINER

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8/20/2013

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ARTICLES OF ORGANIZATION OF PANAMA BAY EQUITIES, LLC

The undersigned, acting as the authorized representative of the organizing member of a limited liability company under the Florida Limited Liability Company Act, adopts the following Articles of Organization for such limited liability company (the "Company"):

ARTICLE I Name

The name of the limited liability company is Panama Bay Equities, LLC.

ARTICLE II Principal Office and Mailing Address

The principal office and mailing address of the Company is 5753 Aloma Woods Boulevard, Oviedo, Florida 32765.

ARTICLE III Initial Registered Agent and Office

The street address of the initial registered office of the Company is 501 East Kennedy Boulevard, Suite 1700, Tampa, Florida 33602, and the name of its initial registered agent at that address is Fowler White Boggs P.A., c/o Micah Fogarty.

ARTICLE IV Effective Date

These Articles of Organization shall be effective on the date filed w Department of State, Division of Corporations.

Dated this 20th day of August, 2013.

Micah Fogarty

Authorized Representative

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ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for PANAMA BAY EQUITIES, LLC, at the place designated as the registered office, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties, and the undersigned is familiar with and accepts the duties and obligations of the undersigned's position as registered agent.

Dated this 20th day of August, 2013.

REGISTERED AGENT:

FOWLER WHITE BOGGS P.A.

Micah Fogarty, Authorized Agent

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