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FLORIDA LIMITED LIABILITY CO.
PANHANDLE INVESTMENT PARTNERS, LLC

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SECRETARY OF STATE
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**ARTICLES OF ORGANIZATION OF
PANHANDLE INVESTMENT PARTNERS, LLC**

The undersigned, JOHN G. VALENTINO, III, a natural person competent to contract and a member of PANHANDLE INVESTMENT PARTNERS, LLC, hereby presents these Articles of Organization as the Articles of Organization of PANHANDLE INVESTMENT PARTNERS, LLC, a limited liability company formed under the provisions of the Florida Limited Liability Company Act, Chapter 608, Florida Statutes.

ARTICLE I - NAME

The name of the limited liability company is:

PANHANDLE INVESTMENT PARTNERS, LLC

This limited liability company is referred to in these Articles of Organization as the "Company."

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The mailing and street address of the principal office of the Company is 2358 Riverside Avenue, Unit 401, Jacksonville, FL 32204.

ARTICLE III - PURPOSES AND POWERS

This Company is organized for any legal and lawful purpose for which a limited liability company may be organized and may exercise all powers and rights which a limited liability company may exercise under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, as such chapter presently exists and may hereafter be amended.

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ARTICLE IV - COMMENCEMENT AND TERM OF EXISTENCE

The date for commencement of the Company's existence shall be the date these Articles of Organization are filed with the Florida Department of State. The Company shall have a perpetual existence unless the Company is terminated as provided in its Operating Agreement.

ARTICLE V - REGISTERED OFFICE AND AGENT

The address of the registered office of the Company is 2358 Riverside Avenue, Unit 401, Jacksonville, Florida 32204, and the name of the registered agent at that address is John G. Valentino, III.

ARTICLE VI - MANAGEMENT/INITIAL MEMBERS

The Company shall be managed by its members in accordance with the terms of the Operating Agreement of the Company. The names and addresses of the initial members are as follows:

C. M. Fair, Jr.
306 West Beach Parkway
Mandeville, LA 70448

Robert W. Richardson
141 Bayshore Drive
Pensacola, FL 32507

Jeff A. Wylie
P.O. Box 370
Abita Springs, LA 70420

John G. Valentino, III
2358 Riverside Avenue, Unit 401
Jacksonville, FL 32204

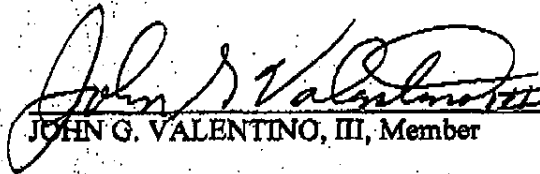
ARTICLE VII - AMENDMENT

Unless otherwise provided in the Operating Agreement for the Company, these Articles of Organization or any amendment thereto may be amended in accordance with the Florida Limited Liability Company Act.

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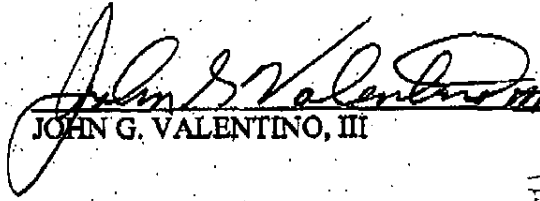
IN WITNESS WHEREOF, the undersigned member of the Company has executed these Articles of Organization on the date set forth below.


JOHN G. VALENTINO, III, Member

Date: October 1, 2013

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of PANHANDLE INVESTMENT PARTNERS, LLC. Further, I am familiar with and accept the duties and obligations of such designation.


JOHN G. VALENTINO, III

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