Florida Department of State

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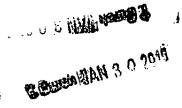
FLORIDA LIMITED LIABILITY CO. PFG Properties I, LLC

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ARTICLES OF ORGANIZATION OF PFG PROPERTIES I, LLC

The undersigned, Rupert E. Phillips, a natural person competent to contract and authorized representative of a member of PFG Properties I, LLC, hereby presents these Articles of Organization as the Articles of Organization of PFG Properties I, LLC, a limited liability company formed under the provisions of Chapter 605, Florida Statutes.

ARTICLE I - NAME

The name of the limited liability company is PFG Properties I, 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 Company's initial principal office is 42 Business Centre Drive, Suite 101, Miramar Beach, FL 32550. The Company's principal office may hereafter be at such other place or places as its member from time to time may determine.

ARTICLE III - PURPOSE AND POWERS

The Company is organized for any legal and lawful purpose for which a limited liability company may be organized and shall have all powers and rights which a limited liability company may exercise pursuant to Chapter 605, Florida Statutes.

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 registered office of the Company is 42 Business Centre Drive, Suite 101, Miramar Beach, FL 32550 and the name of the registered agent at that address is Rupert E. Phillips.

ARTICLE VI - MANAGEMENT

The Company shall be managed by its member in accordance with the terms of the Operating Agreement for the Company. The name and address of the initial member of the Company is as follows:

Phillips Financial Group, LLC 42 Business Centre Drive, Suite 101 Miramar Beach, FL 32550

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

RUPERA B. PHULLIPS

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of PFG Properties I, LLC. I am familiar with and accept the duties and obligations of such designation.

RUPERT E. PHILLIPS

15 JAN 29 PH 4: 50 SEURETARY OF STATE ALLAHASSEE, FLORIO

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