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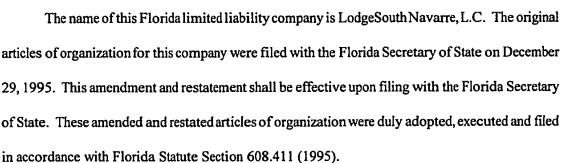
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# AMENDED AND RESTATED

#### ARTICLES OF ORGANIZATION

OF

#### LODGESOUTH NAVARRE, L.C.



### **ARTICLE I**

#### NAME AND PRINCIPAL OFFICE

The name of this limited liability company is LodgeSouth Navarre, L.C., and its principal office and mailing address is located at 127 South Alcaniz, Pensacola, Florida 32501.

# ARTICLE II

#### **DURATION**

The limited liability company shall exist perpetually from the date of the filing of these Articles of Organization with the Florida Department of State. This limited liability company's existence shall commence upon the filing of these articles with the Florida Secretary of State.

# **ARTICLE III**

#### **PURPOSE**

The purposes for which this company is formed are as follows:

The acquisition, ownership, operation, and management of the real estate project currently known as the Best Western Hotel located in City of Navarre, Florida (the "Property"), pursuant to



and in accordance with the original Articles of Organization and this amendment; and

To engage in such other lawful activities permitted to corporations by the Business Corporation Act of the State of Florida as are incidental, necessary, or appropriate to the foregoing

#### ARTICLE IV

#### CAPITAL CONTRIBUTIONS AND STOCK

The total amount of cash contributed to this limited liability company by its members upon the filing of these Articles of Organization is One Hundred Dollars (\$100.00). There are no additional contributions to this limited liability company at any point in the future.

#### ARTICLE V

#### **MEMBERSHIP**

The members 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. However, the transferee or assignee shall not be entitles to become a member of participate in the business and affairs of this limited company unless the transfer of assignment is approved by the unanimous consent of the members not proposing to transfer or assign their interests.

# **ARTICLE VI**

#### DISSOLUTION

This limited company will dissolve upon the death, retirement, resignation, expulsion or dissolution of any member, unless all of the remaining members of this organization consent to a continuation of its business.

# ARTICLE VII

#### **MANAGEMENT**

This organization is to be managed by a manager elected by a majority vote of its members.

The initial manager, who shall serve until the earlier of his death, resignation, replacement or until the first annual meeting of members and his successors are elected and shall qualify; shall be:

Richard R. McAlpin 127 South Alcaniz Street Pensacola, Florida 32501

# **ARTICLE VIII**

#### INITIAL REGISTERED OFFICE AND AGENT

The street address of this limited liability company's initial registered office is 127 South Alcaniz Street, Pensacola, Florida 32501 and the name of this limited liability company's initial registered agent is Richard R. McAlpin.

# **ARTICLE IX**

#### **INCORPORATOR**

The name and address of the incorporator is Richard R. McAlpin, 127 South Alcaniz Street, Pensacola, Florida 32501.

IN WITNESS WHEREOF, the undersigned as manager of this limited liability company has executed these Amended and Restated Articles of Organization for this limited liability company this \_\_\_\_\_day of July, 1997.

LODGESOUTH NAVARRE, L.C., A Florida limited liability company

RICHARD R. McALPIN

# STATE OF FLORIDA COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this  $\coprod$  day of July, 1997, by Richard R. McAlpin, manager of LODGESOUTH NAVARRE, L.C., a Florida limited liability company, who personally appeared before me and who is personally known to me.

OFFICIAL NOTARY SEAL
DANA M SUTTON
COUMSSION NUMBER
CC620818
MY COMMISSION EXPIRES
OFFICE FEB. 11,2001

NOTARY PUBLIC, State of Florida