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Tallahassee, FL 32310 222-1092

City

State

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Phone

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CORPORATION(S) NAME

Pexdido Key Beach Properties, LC.

☐ Profit

☐ NonProfit

☐ Amendment

☐ Merger

☐ Foreign

☐ Dissolution/Withdrawal

☒ Limited Liability Company

☐ Limited Partnership

☐ Annual Report

☐ Other

☐ Reinstatement

☐ Name Registration

☐ Change of R.A.

☐ Fictitious Name

☐ UCC-1 Financing Statement

☐ UCC-3 Filing

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W.P. Verifier

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DIVISION OF CORPORATIONS

CR2E031 (1-89)

Hope

Back,
this is the one
we spoke about.

Thank you!!

5/21/98

**ARTICLES OF ORGANIZATION
OF
PERDIDO KEY BEACH PROPERTIES, L.C.**

The undersigned, desiring to form a limited liability company under and pursuant to Section 608 of the Florida Statutes, entitled the Florida Limited Liability Company Act, do hereby adopt the following Articles of Organization for such company.

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**ARTICLE I
NAME**

The name of the limited liability company, hereinafter referred to in these Articles as "Company," Perdido Key Beach Properties, L.C.

**ARTICLE II
ADDRESS**

The Company's mailing address and street address of its principal place of business in Florida is 13585 Perdido Key Drive, Pensacola, Florida, 32507 but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members.

**ARTICLE III
DURATION/CONTINUATION**

Beginning on the date these Articles of Organization are filed with the Florida Department of State, the period of the Company's duration shall be perpetual, unless terminated by the unanimous written agreement of all members or by the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminated the continued membership of a member, unless the business of the Company is continued by the consent of all the remaining members, or by amendment of these Articles of Organization providing for the continued existence of the Company subsequent to the foregoing events.

**ARTICLE IV
PURPOSE**

The general purpose for which the Company is organized is to develop and manage condominium projects including but not limited to the following:

To purchase property and develop the same for commercial and residential purposes including but not limited to the development of condominium projects and to conduct any business related to such development.

In addition, the Company shall have unlimited power to engage in and do any lawful act concerning any or all lawful businesses for which limited liability companies may be organized according to the laws of the State of Florida, excluding banking and insurance, including all powers and purposes now and hereafter permitted by law to a limited liability company.

ARTICLE V MANAGEMENT

The business of the Company shall be managed by Gulf Coast Accomodations, Inc., an Alabama corporation qualified to do business in the State of Florida. The names and addresses of the members are as follows:

William E. Bassett 5011 Muldoon Circle, Pensacola, FL 32526
Bruce C. Glassell P.O. Box 34466, Pensacola, FL 32507
Anthony Jacobs & Don Suarez d/b/a Jacobs & Suarez, Inc. P.O. Box 12924, Pensacola, FL 32576-2924

The address for the company's manager - GULF COAST ACCOMODATIONS, INC. is 113 BAYBRIDGE DRIVE, GULF BREEZE, FL.

ARTICLE VI RESTRICTIONS ON MEMBERSHIP

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the Company. A member's interest in the Company may not be sold or otherwise transferred except with unanimous written consent of all members.

ARTICLE VII POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of the Company. This Article may be amended from time to time in the regulations of the Company by a unanimous vote of the members of the Company.

ARTICLE VIII CONTRIBUTIONS

The initial contribution of members shall be Bruce C. Glassell \$30,000 and William E. Bassett \$20,000 for the purpose of purchasing property.

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**ARTICLE IX
REGULATIONS**

The power to adopt, alter, amend or repeal the regulations of the Company shall be vested in the members unless vested in the manager of the Company by any amendments of the Articles of Organization. Regulations adopted by the members or by the manager may be repealed or altered, new regulations may be adopted by the members, and the members may prescribe in any regulations made by them that such regulation may not be altered, amended or repealed by the manager.

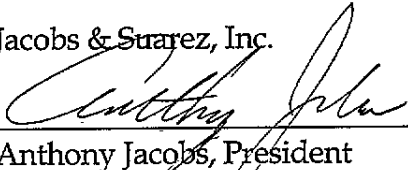
**ARTICLE X
AMENDMENT TO ARTICLES**

Any amendment to these Articles of Organization shall be on such form prescribed by the Florida Secretary of State, containing such terms and provisions consistent with Section 608 of the Florida Statutes, as shall be prescribed by the Department of State, and shall be signed and sworn to by all members of the Company. In the event a new member is added by such amendment, it shall also be signed by the member to be added.

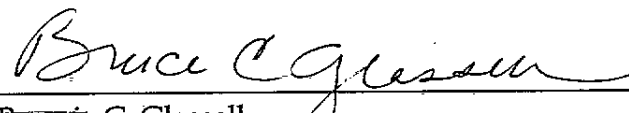
The undersigned, being the original members of the Company, hereby acknowledge that, in accordance with Section 608.408(3), Florida Statutes, the execution of these Articles of Organization constitutes an affirmation under the penalties of perjury that the facts stated herein are true.



William E. Bassett

Jacobs & Suarez, Inc.
By: 

Anthony Jacobs, President



Bruce C. Glassell
Bruce

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS
OF
PERDIDO KEY BEACH PROPERTIES, L.C.

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The undersigned member or authorized representative of a member of Perdido Key Beach Properties, L.C., deposes and says:

1. The above named limited liability company has at least two (2) members.
2. The total amount of cash contributed by the member(s) is as follows: ^{Bruce}~~Bruce~~ C. Glassell \$30,000; William E. Bassett \$20,000.
3. If any, the agreed value of property other than cash contributed by member(s) is \$0.
4. The total amount of cash or property anticipated to be contributed by members is \$50,000. This total includes amounts from Paragraphs 2 and 3 above.

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

William E. Bassett
William E. Bassett

Bruce C. Glassell
~~Bruce~~ C. Glassell
Bruce

Anthony Jacobs
Anthony Jacobs

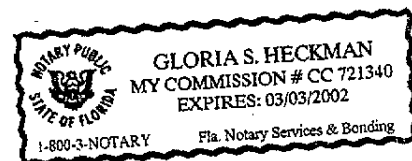
STATE OF FLORIDA
COUNTY OF ESCAMBIA

Sworn to and subscribed before me by William E. Bassett, Bruce C. Glassell + Anthony Jacobs, who
() is personally known to me or (☒) produced a
Florida Drivers License as identification on this _____ day of
May, 1998.

Gloria S. Heckman
NOTARY PUBLIC

PRINTED:

NOTARY STAMP:



**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT AND REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned limited liability company submits the following statement in designating the registered agent and the registered office in the State of Florida.

1. The name of the limited liability company is Perdido Key Beach Properties, L.C.

2. The name and address of the registered agent and registered office is:

William Lagman, Gulf Coast Accomodations, Inc.

113 BAYBRIDGE DRIVE

GULF BREEZE, FL

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated May 19th, 1998.

William Lagman
Registered Agent

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