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**CORPORATE
ACCESS,
INC.**

236 East 6th Avenue . Tallahassee, Florida 32303

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1.) Inlet Beach Two, L.C.
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**ARTICLES OF ORGANIZATION OF
INLET BEACH—TWO, L.C.**

ARTICLE I

Name

The name of the limited liability company ("Company") is INLET BEACH—TWO, L.C.

ARTICLE II

Address

The mailing of the Company's principal office is: P.O. Box 5853, Destin, Florida 32540.
The street address of the Company's principal office is No. 12, Sandestin Estates, Destin, Florida 32540.

ARTICLE III

Duration

The company shall dissolve on May 31, 2030.

ARTICLE IV

Registered Agent and Office

The name of Company's initial registered agent in Florida is Stephen R. Moorhead. The address of Company's registered office in Florida is 4300 Bayou Blvd., Suite 13, Pensacola, Florida 32503.

ARTICLE V

Management

The Company is to be managed by the members. Each managing member is identified as follows:

Earl E. Weber, Jr., whose address is 38 Chateau Trianon, Kenner, Louisiana 70065.

Jordan Development, Inc., whose address is 106 Benning Drive, Suite #7, Destin, Florida 32541.

ARTICLE VI

Admission of New Members

Members of the Company have the right to admit new members. Additional members may be admitted only on the unanimous written consent of the existing members, and the existing

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members shall determine the amount and nature of contributions by new members at the time the new members are admitted.

ARTICLE VII

Continued Business upon Death of Member

The remaining members of the Company have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company. The business may be continued only on the unanimous written consent of the remaining members.

ARTICLE VIII

Additional Provisions

The power to adopt, alter, amend, or repeal the regulations of the Company is vested entirely in the members listed in Article V.

IN WITNESS WHEREOF, we have executed these Articles of Organization on this 13th day of May 1999.

JORDAN DEVELOPMENT, INC.

Jack J. Wellborn, Jr.

JACK J. WELLBORN, JR., Its: President

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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member of INLET BEACH—TWO, L.C. deposes and says:

- (1) The above named limited liability company has at least two members.
- (2) The total amount of cash contributed by the members is \$200,000.00.
- (3) No property other than cash has been contributed by members.
- (4) The total amount of cash or property anticipated to be contributed by member is \$500,000.00. This total includes amounts from (2) and (3) above.

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

JORDAN DEVELOPMENT, INC.

Jack J. Wellborn, Jr.
JACK J. WELLBORN, JR., Its: President

STATE OF FLORIDA
COUNTY OF Walton

Sworn to and subscribed before me this 12th day of May 1999, by Jack J. Wellborn, Jr.

Vicki L. Hoover

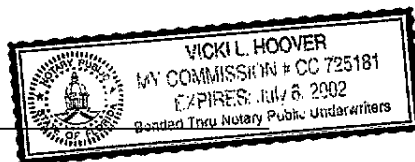
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**CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/
REGISTERED OFFICE**

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 office/registered agent, in the State of Florida:

- (1) The name of the limited liability company is INLET BEACH TWO, L.C.
- (2) The name and address of the registered agent and office is: Stephen R. Moorhead,
4300 Bayou Blvd., Suite 13, Pensacola, Florida 32503.

Having been named as registered agent and to accept service of process for the above-named 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 11, 1999


STEPHEN R. MOORHEAD

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