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CORPORATION
ACCOUNT NO. : 07210000032
REFERENCE : 304825 7131731
AUTHORIZATION : PL. D.
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ORDER DATE : July 13, 1999
ORDER TIME : 10:32 AM
ORDER NO. : 304825-005
CUSTOMER NO: 7131731 8000029299783
CUSTOMER: _Melissa Johnson, Esq CLARK PARTINGTON HART LARRY CLARK PARTINGTON HART_LARRY 151 Regions Way, Suite 6a
Destin, FL 32541 \overrightarrow{P}
DOMESTIC FILING
NAME: GRANDE LAGOON VENTURES, L.L.C.
EFFECTIVE DATE:
XX ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP
DEPAR DEFENSION THE FOLLOWING AS DECOR OF FILING.
XX CERTIFIED COPY PLAIN STAMPED COPY CERTIFICATE OF GOOD STANDING
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING
CONTACT PERSON: Janna Wilson S

5c 99 2-13-99

ARTICLES OF ORGANIZATION OF GRANDE LAGOON VENTURES, L.L.C.

The undersigned, WINGATE ENTERPRISES OF NORTH FLORIDA, INC., a Florida corporation, and THE POPE COMPANY, a Florida corporation, through Alvin A. Wingate and William A. Pope, III, their respective presidents, hereby present these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

ARTICLE I

The name of the limited liability company is:

GRANDE LAGOON VENTURES, L.L.C.

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The mailing address and street address of the principal office of the limited liability company is c/o William A. Pope, III, 10065 Emerald Coast Parkway, Suite C-3, Destin, FL 32541.

ARTICLE III - PURPOSES AND POWERS

This limited liability company (the "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 Aget

ARTICLE IV - TERM OF EXISTENCE

The Company shall have a perpetual existence.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

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The address of the initial registered office of the Company shall be 10901 Guilf Beach Highway, Pensacola, FL 32507, and the name of the initial registered agent of the Company at that address is Alvin A. Wingate.

ARTICLE VI - MANAGEMENT

The Company shall be managed by the members. The name and address of the initial members (the "Members") of the Company are:

Wingate Enterprises of North Florida, Inc. 10901 Gulf Beach Highway Pensacola, FL 32507

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The Pope Company, Inc., a Florida corporation 10065 Emerald Coast Parkway, Suite C-3 Destin, FL 32541

ARTICLE VII - CAPITAL CONTRIBUTIONS

Capital contributions totaling ONE THOUSAND and No/100 Dollars (\$1,000.00) shall be contributed to the Company by the initial members as of its formation.

ARTICLE VIII - ADMISSION OF ADDITIONAL MEMBERS

Except where a Member has received a bona fide offer to purchase a Member's Membership Interest, the offer has been offered to the other Members of the Company, and the Members declined to purchase the Membership Interest on the terms offered by the third party, the decision to admit a new Member into this company, or to allow a Member to sell, assign, gratuitously transfer, devise or otherwise transfer (with or without consideration) its Membership Interest shall require the consent of Members owning more than fifty percent of the Profits Interests of the company. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

ARTICLE IX - MEMBERS' RIGHT TO CONTINUE BUSINESS

The term of the business shall be that set forth in Article IV herein, and it shall not be affected by the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the Company.

ARTICLE X - RESTRICTION ON MEMBERSHIP

A member's interest in the Company is subject to the restrictions set forth in Article VIII above.

ARTICLE XI - COMMENCEMENT OF EXISTENCE

The date for commencement of the Company's existence shall be the date these Articles are filed.

ARTICLE XII - AMENDMENT

The Company reserves the right to amend these Articles of Organization or any amendment thereto from time to time by the members in accordance with the Florida Limited Liability Company Act.

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

MEMBERS:

WINGATE ENTERPRISES OF NORTH FLORIDA, INC.

By: ALVIN A. WINGATE Its: President

Date:



THE POPE COMPAN

By: WILLIAM A. POPE, III Its: President

1999 Date: July

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of GRANDE LAGOON VENTURES, L.L.C. Further, I am familiar with and accept the duties and obligations of such designation.

ÅLVIN A. WINGATE 1.0.11 1999 Date;

FILED 99 JUL 13 PM 2: 59 SECRETARY OF STATE TALLAHASSEE, FLORID

STATE OF FLORIDA)

COUNTY OF OKALOOSA

AFFIDAVIT

BEFORE ME, the undersigned, personally appeared WINGATE ENTERPRISES OF NORTH FLORIDA, INC., member of GRADE LAGOON VENTURES, L.L.C., a Florida limited liability company (the "Company"), by and through its president, ALVIN A. WINGATE, who upon being duly sworn, certified as follows:

The Company has at least one (1) member. 1.

The total actual amount of cash contributed by the members as of the date of formation 2. of the Company is ONE THOUSAND and No/100 Dollars (\$1,000.00).

No other property has been contributed to the Company as of formation. 3.

The members do not anticipate making additional capital contributions to the Company. 4.

The total amount of all contributions referred to herein is ONE THOUSAND and No/100 5. Dollars (\$1,000.00).

FURTHER AFFIANT SAYETH NOT.

0.0623097

Under penalties of perjury, I declare that I have read the foregoing and that the facts alleged are true to the best of my knowledge and belief.

MEMBER:

WINGATE ENTERPRISES OF NORTH FLORIDA,

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INC.

By: ALVIN A. WINGATE Its: President

SWORN TO AND SUBSCRIBED before me this 15t day of June, 1999, by Wingate Enterprises of North Florida, Inc., through its president, Alvin A. Wingate, who () is personally known as identification, bearing identification number to me, or () has produced

[Signature of Notary Rublic] MELISSA ELLEN JOHNSON My Commission Expires BRUARY 18, 2001

[Print, Type, or Stamp Name of Notary Public]

Commission Number: CC623097 My Commission Expires:

[NOTARIAL SEAL]