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AUTHORIZATION : *Patricia Pizito*
COST LIMIT : \$ 155

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TALLAHASSEE, FLORIDA

ORDER DATE : December 15, 1999
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CUSTOMER NO: 1299A

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CUSTOMER: Richard M. Colbert, Esq
CLARK PARTINGTON HART LARRY
CLARK PARTINGTON HART LARRY
Suite 800
125 West Romana Street
Pensacola, FL 32501

DOMESTIC FILING

NAME: MAGNOLIAS INVESTMENT GROUP,
L.L.C.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Christine Lillich

EXAMINER'S INITIALS: _____

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION OF
MAGNOLIAS INVESTMENT GROUP, L.L.C.**
a Florida limited liability company

STEPHEN M. ALFORD, natural person competent to contract, presents these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

ARTICLE I - NAME

The name of this limited liability company is:

MAGNOLIAS INVESTMENT GROUP, L.L.C.,
a Florida limited liability company

This limited liability company is referred to in these articles as "the Company."

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The mailing address and street address of the principal office of the Company is 4506 East Highway #20, Suite #250, Niceville, Florida 32578.

ARTICLE III - TERM OF EXISTENCE

The Company shall have a perpetual existence unless the Company is terminated as provided in its regulations.

ARTICLE IV - INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Company shall be 4506 East Highway #20, Suite #250, Niceville, Florida 32578, and the name of the initial registered agent of the Company at that address is **STEPHEN M. ALFORD**.

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



STEPHEN M. ALFORD
Member

DATED the 13TH day of December, 1999.

REGISTERED AGENT ACCEPTANCE

I DO HEREBY ACCEPT the foregoing designation as registered agent of **MAGNOLIAS INVESTMENT GROUP, L.L.C.**, a Florida limited liability company. Further, I am familiar with and accept the duties and obligations of such designation.



STEPHEN M. ALFORD (SEAL)

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