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ARTICLES OF INCORPORATION

OF

PANAMA CITY LAND PARTNERSHIP G.P., INC.

The undersigned natural person acting as incorporator of a corporation (the "Corporation") under the laws of the State of Florida, adopts the following Articles of Incorporation.

ARTICLE I

The name of the Corporation is Panama City Land Partnership G.P., Inc.

ARTICLE II

The street and mailing address for the Corporation is 704-708 West 15th Street, Panama City, Florida 32401.

ARTICLE III

The purpose for which the Corporation is organized is to engage in any lawful act or activity for which corporations may be incorporated under the laws of the State of Florida.

ARTICLE IV

The aggregate number of shares that the Corporation shall have the authority to issue is one thousand shares of common stock with \$1.00 par value. Changes in the capital structure shall be made in accordance with Florida law.

ARTICLE V

The initial board of directors shall consist of two members, whose names and addresses are:

<u>Name</u>

Address

John R. Eagle

6200 Lemmon Ave. Dallas, Texas 75209

Judith Hathcock

876 South Lakeshore Drive Valdosta, Georgia 31605

ARTICLE VI

The name and street address of the Corporation's initial registered agent are:

Daren L. Shippy, Esquire Rose, Sundstrom & Bentley, LLP 2548 Blairstone Pines Drive Tallahassee, Florida 32301

ARTICLE VII

The name and address of the Corporation's incorporator are Daren L. Shippy, Rose, Sundstrom & Bentley LLP, 2548 Blairstone Pines Drive, Tallahassee, Florida 32301.

ARTICLE VIII

The Corporation shall indemnify its directors, officers, employees and agents to the fullest extent permitted by law.

The undersigned incorporator has executed these Articles of Incorporation this day of August 5, 2005.

Daren L. Shippy

Incorporator

CERTIFICATE OF DESIGNATION REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Sections 607.0501, Florida Statutes, the corporation designated below, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

The name of the corporation is Panama City Land Partnership G.P., Inc.

The name and street address of the registered agent is:

Darcn L. Shippy, Esquire Rose, Sundstrom & Bentley, LLP 2548 Blairstone Pines Drive Tallahassee, Florida 32301

HAVING BEEN NAMED AS REGISTERED AGENT AND HAVING AGREED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION 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. I AM FAMILIAR WITH AND ACCEPT THE OBLIGATION OF MY POSITION AS REGISTERED AGENT.

Dated: August 5, 2005