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(OF COUNSEL)

February 11, 2000

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Secretary of State
Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

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ATTN: Corporations (New Filing)

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To Whom It May Concern:

This letter is written as a request for the filing of the Articles of Organization for a new limited liability company, with a certified copy of this document returned to us:

NEW LIMITED LIABILITY COMPANY'S NAME:
Bluewater Bay Tennis Center, L.C.

Filing Fees =	\$ 250.00
Registered Agent Designation =	35.00
Certified Copy =	<u>52.50</u>
Total Fee	\$ 337.50

FILED
00 FEB 15 AM 10:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Enclosed is a check in the amount of \$337.50 to cover the costs incurred in filing this document and returning to us a certified copy.

Thank you for your help. If you should have any questions regarding this request please do not hesitate to call me at (850) 897-6430 extension 11.

Sincerely,

Helene R. Harris
Assistant to Jerome A. Zivan

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Name Availability	
Document Examiner	DCC
Updater	DCC
Updater Verifier	Enclosure
Acknowledgement	DCC
W. P. Verifier	DCC

**ARTICLES OF ORGANIZATION
OF
BLUEWATER BAY TENNIS CENTER, L.C.**

THE UNDERSIGNED, pursuant to the provisions of Chapter 608 of the Florida Statutes, hereby certifies that the persons named herein have associated themselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges and immunities of limited liability companies for profit. It is further declared that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

ARTICLE I - NAME

The name of the limited liability company shall be Bluewater Bay Tennis Center, L.C.

ARTICLE II - PURPOSE

The purpose of this limited liability company is to acquire, own, develop, lease, sell, manage and operate unimproved or improved real estate and to engage in any activities or businesses permitted under the laws of the United States and the State of Florida.

ARTICLE III - DURATION

The period of duration for this limited liability company shall be perpetual or until dissolved in a manner provided by law, or as provided in the Operating Agreement for this company. In the event of the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates continued membership of a member in the company, the company shall be dissolved unless the remaining members, by a majority vote, elect to continue the business of the company.

**ARTICLE IV - COMPANY ADDRESS;
REGISTERED OFFICE ADDRESS; REGISTERED AGENT**

The mailing address of the principal office of this limited liability company is 777 Bay Drive, Niceville, FL 32578 and the street address of the initial registered office of the company shall be 4540 Highway 20 East, Niceville, FL 32578. The name of its initial registered agent at such address is Jerome A. Zivan.

ARTICLE V - CAPITAL CONTRIBUTIONS

The members have agreed to contribute cash in the amount of \$10,000 and may contribute additional property or cash from time-to-time as they may agree.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE VI - RESTRICTIONS ON MEMBERSHIP

Manager shall have the right to admit new members in such manner as set forth in the Operating Agreement. Contributions required of new members shall be determined by the Manager as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of Manager and only after compliance with the terms of the Right of First Refusal as set forth in the regulations.

ARTICLE VII - MANAGEMENT

Management of this limited liability company shall be vested in a Manager whose name and address is as follows:

Bert Daiberl

1386 Sunset Beach Drive, Niceville, FL 32578

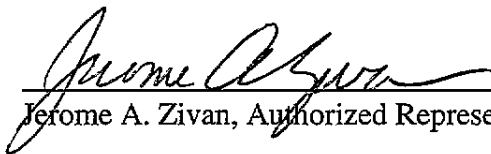
The Manager has been given the authority to exercise all powers typically exercised by the President of a business corporation including the specific power to appoint such other officers of this limited liability company as said Manager deems appropriate. The term of the Initial Manager shall expire on December 31, 2000 with said Initial Manager to continue to serve until a successor shall have been elected by a vote of the members in the manner as specified in the Operating Agreement.

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CLERK OF DISTRICT COURT
OKALOOSA COUNTY, FLORIDA

ARTICLE VIII - LIMITED LIABILITY COMPANY OPERATING AGREEMENT

The power to adopt, alter, amend or repeal the regulations governing this limited liability company, as set forth in the Operating Agreement, shall be vested in the Members.

IN WITNESS WHEREOF, the undersigned authorized representative of the members hereby certifies that the foregoing constitutes the Articles of Organization . These Articles of Organization were executed by the undersigned at Okaloosa County, Florida on February 10, 2000.



Jerome A. Zivan, Authorized Representative

STATE OF FLORIDA

COUNTY OF OKALOOSA

On this 11th day of February, 2000, before me personally appeared Jerome A. Zivan, the authorized representative of the Members of BLUEWATER BAY TENNIS CENTER, L.C., a Florida Limited Liability Company to be formed, to me personally known to be the person who executed the foregoing, and acknowledged before me that he executed the same for the purposes expressed therein.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the County and State aforesaid.

Helene Harris Sheffield
Notary Public *HELENE HARRIS SHEFFIELD*

My Commission Expires: *2/17/03*



DESIGNATION OF REGISTERED AGENT

Pursuant to Section 608.407(d), Florida Statutes, the following is submitted:

Bluewater Bay Tennis Center, L.C., a limited liability company duly organized and existing under the laws of the State of Florida with its principal office as indicated in the Articles of Organization in Okaloosa County, Florida, has named:

Jerome A. Zivan
4540 Highway 20 East
Niceville, FL 32578

as its registered agent to accept service of process in the State.

ACCEPTANCE BY THE REGISTERED AGENT

I, Jerome A. Zivan, hereby accept appointment as Registered Agent for the Limited Liability Company, Bluewater Bay Tennis Center, L.C., and do hereby understand and accept the obligation of the position, and acknowledge my acceptance with my signature below on this 11 day of February, 2000.



Registered Agent

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TALLAHASSEE, FLORIDA