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CCRS
103 N. MERIDIAN STREET, LOWER LEVEL
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

CONTACT:

CINDY HICKS

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DATE:

11/12/99

REF. #:

0174. 9114

CORP. NAME:

Academy Resorts, LLC

() ARTICLES OF INCORPORATION

() ARTICLES OF AMENDMENT

() ARTICLES OF DISSOLUTION

() ANNUAL REPORT

() TRADEMARK/SERVICE MARK

() FICTITIOUS NAME

() FOREIGN QUALIFICATION

() LIMITED PARTNERSHIP

☒ LIMITED LIABILITY

() REINSTATEMENT

() MERGER

() WITHDRAWAL

() CERTIFICATE OF CANCELLATION () UCC-1

() UCC-3

() OTHER:

5 pgs

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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STATE FEES PREPAID WITH CHECK#

8237

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FOR \$

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AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

COST LIMIT: \$

RECEIVED

99 NOV 12 AM 11:36

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

PLEASE RETURN:

☒ CERTIFIED COPY () CERTIFICATE OF GOOD STANDING

() PLAIN STAMPED COPY

() CERTIFICATE OF STATUS

Examiner's Initials

ARTICLES OF ORGANIZATION

ACADEMY RESORTS, L.L.C.,
a Florida limited liability company

ARTICLE I NAME

The business and affairs of the Limited Liability Company shall be conducted under the name of

ACADEMY RESORTS, L.L.C.

ARTICLE II PURPOSES AND POWERS

The Limited Liability Company may engage in any lawful activity or business permitted under the laws of the United States and the State of Florida. The Limited Liability Company has the power to do all things necessary or convenient to carry out its lawful business and affairs, including, without limitation, those powers specifically enumerated in Chapter 608 of the Florida Statutes.

ARTICLE II DURATION; DISSOLUTION

The Limited Liability Company shall continue in existence perpetually, unless the Limited Liability Company is earlier dissolved and its affairs wound-up in accordance with the provisions of these Articles of Organization, or under the Operating Agreement and/or Regulations of the Limited Liability Company. The Limited Liability Company shall be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any event which terminates the continued membership of any Member, unless more than fifty percent (50%) in interest of the remaining Members consent to the continued existence of the Limited Liability Company within ninety (90) days after the occurrence of such event.

ARTICLE III PRINCIPAL OFFICE

The street address and the mailing address of the principal place of business of the Limited Liability Company within the State of Florida shall be:

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TALLAHASSEE FLORIDA

5500 34th Street West
Bradenton, Florida 34210

ARTICLE IV
INITIAL REGISTERED AGENT/OFFICE

The Limited Liability Company's registered office and its initial registered agent shall be

CORPDIRECT AGENTS
103 North Meridian Street
Tallahassee, Florida 32301

ARTICLE V
ADMITTANCE OF NEW MEMBERS

No new Member shall be admitted (i) without the prior written consent of more than fifty percent (50%) in interest of all Managers and (ii) unless the proposed new Member shall accept, in a form satisfactory to the Managers, all the terms and conditions of the Operating Agreement and/or Regulations of the Limited Liability Company, including the representations and warranties contained therein and the proposed new Member shall have furnished the Limited Liability Company with an opinion of counsel, satisfactory in form and substance to the Managers that the proposed transfer will not violate any federal or applicable state securities law and that the proposed transfer will not adversely affect the Limited Liability Company from being taxed as a partnership for federal income tax purposes.

ARTICLE VI
MANAGEMENT AND POWERS

The business and affairs of the Limited Liability Company shall be managed by two Managers, one of which is elected by a majority of the Class I Members ("the Class I Manager") and one which is elected by the Class II Members (the "Class II Manager"); provided, however, that the Class I Manager shall not be permitted to serve without the consent of the Class II Manager and the Class II Manager shall not be permitted to serve without the consent of the Class I Manager. All such powers of the Limited Liability Company shall be exercised only by or under the authority of such Managers, except as otherwise provided by law, Chapter 608 of the Florida Statutes, these Articles of Organization, the Operating Agreement and/or the Regulations of the Limited Liability Company. The following is a list of names and addresses of the duly elected Managers, each to serve until their successor shall have been duly elected and qualified:

David S. Band (Class I Manager)

240 South Pineapple Avenue
Sarasota, Florida 34236

Greg Breunich (Class II Manager)

5500 34th Street West
Bradenton, Florida 34210

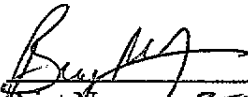
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TALLAHASSEE FLORIDA

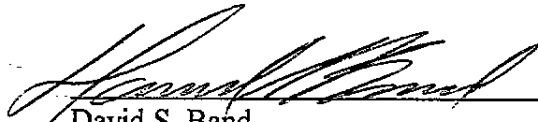
ARTICLE VII
INDEMNIFICATION

The Limited Liability Company shall indemnify the Manager(s) and Member(s) to the fullest extent permitted or required by the Act, as amended from time to time. The Limited Liability Company may also indemnify its employees and other representatives or agents up to the fullest extent permitted under the Chapter 608 of the Florida Statutes or other applicable law, provided that the indemnification in each such situation is first approved by a majority of the Members.

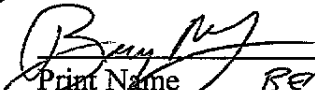
IN WITNESS WHEREOF, these Articles of Organization have been executed as of the
16 day of NOVEMBER, 1999.

WITNESSES:


Print Name BEN HANAN


David S. Band


Print Name Jeff McNeal


Print Name BEN HANAN


Greg Breunich


Print Name Jeff McNeal

"MANAGERS"

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

Pursuant to the provisions of Section 608.415 of the Florida Statutes, the undersigned Limited Liability Company submits the following statement to designate a registered office and registered agent in the State of Florida.

1. The name of the Limited Liability Company is:

ACADEMY RESORTS, L.L.C.

2. The name and the Florida street address of the registered agent are:

CORPDIRECT AGENTS
103 North Meridian Street
Tallahassee, Florida 32301

Having been named to accept service of process for the above stated 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 relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Date: 11-12-99

Cynthia A. Hicks

By: Cynthia A. Hicks

Its: Agent

"REGISTERED AGENT"

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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