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SMITH
SAUER
& DEMARIA
ATTORNEYS AT LAW

22
November 8, 2000

G. Thomas Smith
Board Certified
Real Estate Attorney

Secretary of State
Corporate Records Division
Department of State
P.O.Box 6327
Tallahassee, Florida 32301

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RE: Club Perdido, L.L.C.

Dear Sir or Madam:

L-11406

Enclosed please find the original and a copy of the Amendment to the Articles of Organization relative to the above along with our check in the amount of \$35.00 for filing fees. Please date stamp the copy and return to my attention. If you have any questions, please do not hesitate to call.

Sincerely,

Gloria Heckman

Gloria Heckman
Legal Assistant to
G. Thomas Smith

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enclosures

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

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AMENDMENT TO ARTICLES OF ORGANIZATION

OF

CLUB PERDIDO, L.L.C.

The undersigned Members, for the purpose of amending management issues, members and the powers of the company, do hereby adopt the following Amendment to the Articles of Organization filed with the Secretary of State on September 18, 2000.

ARTICLE V-MANAGEMENT

The business of this company shall be managed by PK-1, L. L. C. for the first year or until the annual meeting takes place whereby the members, by majority vote, (based upon ownership interest), shall elect a new manager. The names and addresses of the members are as follows:

PK-1, L. L. C.	26034 Perdido Beach Blvd., Pensacola, FL 32507
Bays, Rivers & Beaches, L. L. C.	P. O. Box 1093 Orange Beach, AL 36561
David L. Clements	1544 Second Street West, 109 Commerce Park, Gulf Shores, AL 36542

ARTICLE VII-POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the manager of the company who shall be elected by a majority vote, (based on ownership interest), of the Members of the company.

Except as otherwise provided, the term "majority vote" should be based upon the ownership interest of each Member.

DATE OF ADOPTION

September 21, 2000.

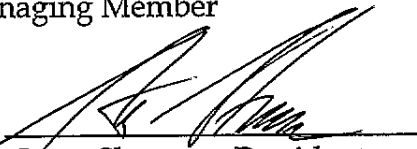
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TALLAHASSEE FLORIDA
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APPROVAL

This amendment has been approved by all.

IN WITNESS WHEREOF, the undersigned have signed this Amendment to the Articles of Organization on the 21 day of September, 2000.

By: PK-1, L. L. C., an Alabama limited Liability company Managing Member
By: Shannon Systems, Inc.
Managing Member

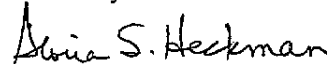
By: 
Steve Shannon, President

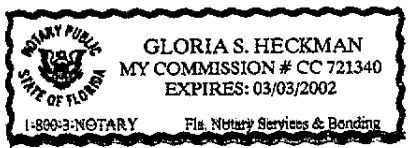
STATE OF FLORIDA
COUNTY OF ESCAMBIA

BEFORE ME, the undersigned authority, personally appeared Steve Shannon, duly authorized President of Shannon Systems, Inc., who is personally known to me or produced _____ and who executed the foregoing Amendment to the Articles of Organization and he acknowledges that he subscribed the said instrument for the uses and purposes set forth herein.


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SECRETARY OF STATE
TALLAHASSEE FLORIDA

WITNESS my hand and official seal in the County, and State last aforesaid this 21st day of September, 2000.


Printed Name: Gloria Heckman
Notary Public Stamp:



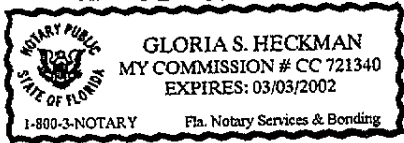
By: Gulf Shores Investments, L. L. C.
Managing Member

By: 
William P. Lagman, attorney
in fact for Kathryn Ann Lagman
and Mary Alayne Lagman Kendall,
Managing Members

STATE OF FLORIDA
COUNTY OF ESCAMBIA

BEFORE ME, the undersigned authority, personally appeared William P. Lagman, duly authorized attorney in fact for Kathryn Ann Lagman and Mary Alayne Lagman Kendall, Managing Members of Gulf Shores Investments, L. L. C., who is personally known to me or produced _____ and who executed the foregoing Amendment to the Articles of Organization and he acknowledges that he subscribed the said instrument for the uses and purposes set forth herein.

WITNESS my hand and official seal in the County, and State last aforesaid this 21st day of September, 2000.



Gloria S. Heckman
Printed Name: Gloria S. Heckman
Notary Public Stamp:

David L. Clements
David L. Clements

STATE OF FLORIDA Alabama
COUNTY OF ~~ESCAMBIA~~ Baldwin

BEFORE ME, the undersigned authority, personally appeared Davis L. Clements, who is personally known to me or produced Known to me and who executed the foregoing Amendment to the Articles of Organization and he acknowledges that she subscribed the said instrument for the uses and purposes set forth herein.

WITNESS my hand and official seal in the County, and State last aforesaid this 22nd day of September, 2000.

Marsha A. Rodgers
Printed Name: Marsha A. Rodgers
Notary Public Stamp: My Commission Exp. 2/21/2001

Bays, Rivers & Beaches, L. L. C. a
Alabama limited liability company
Member

By: Margaret D. [Signature]
Its: member

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TALLAHASSEE FLORIDA

Alachua
STATE OF ~~FLORIDA~~
COUNTY OF ~~ESCAMBIA~~
Baldwin

BEFORE ME, the undersigned authority, personally appeared Margaret P Pickering
Member, duly authorized Member of Bays, Rivers & Beaches, L. L. C., who is
personally known to me or produced _____ and who executed the
foregoing Amendment to the Articles of Organization and he acknowledges that he subscribed
the said instrument for the uses and purposes set forth herein.

WITNESS my hand and official seal in the County, and State last aforesaid this
26th day of September, 2000.

Wanda D. Fausch
Printed Name: Wanda D. Fausch
Notary Public Stamp:
My Notary Expires - 12-11-2000

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SECRETARY OF STATE
TALLAHASSEE FLORIDA