LOQUIDA DO 3380 LAW OFFICES

Robert L. Underwood, III *
Carl A. Bertoch †, Of Counsel
Shannon L. Evans ‡, Of Counsel

Toll Free Telephone: (888) 570-9355 Toll Free Telephone: (800) 686-1615 Voice Mail: (919) 990-2662 E-Mail: RUNDERWOOD@RLULAW.COM Research Triangle Office 4000 West Chase Blvd. Suite 410 Raleigh, NC 27607 Tel: (919) 664-8803 Fax: (919) 664-8975

Florida Office 537 East Park Avenue Tallahassee, FL 32301 Tel: (850) 222-2563 Fax: (850) 224-2406

Southern California/Nevada Office 3900 Paradise Road Suite U Las Vegas, Nevada 89109 Tel: (702) 699-7333 Fax: (702) 699-7377

* Licensed in D.C. and Florida only † Licensed in Florida & Ohio only

† Licensed in California & Nevada only

October 27, 2000

Florida Secretary of State Registration Section Division of Corporations 409 E. Gaines St. Tallahassee, FL 32399

100003445201--0 -10/30/00--01155--015 ****125.00 ****125.00

Re: ISLAND INVESTORS #1, LLC Articles of Organization

Dear Secretary of State:

I am enclosing herewith an original and a copy of the Articles of Organization for the above-named limited liability company. In addition, a check in the sum of \$125 is enclosed for this filing and registered agent designation.

Please file the original of the enclosed and return a copy to the undersigned.

Robert L. Underwood 4000 WestChase Blvd., Suite 410 Raleigh, NC 27607

Respectfully submitted,

Robert L. Underwood

L00-13380 GC

ARTICLES OF ORGANIZATION FOR LIMITED LIABILITY COMPANY

ARTICLE I NAME

The name of the Limited Liability Company is:

ISLAND INVESTORS #1, LLC

ARTICLE II ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is:

7075 PLACIDA ROAD CAPE HAZE, FLORIDA 33946

ARTICLE III

REGISTERED AGENT, REGISTERED OFFICE, & REGISTERED AGENTAS

SIGNATURE

The name and the Florida street address of the registered agent are

ROBERT L. UNDERWOOD 537 EAST PARK AVENUE TALLAHASSEE, FLORIDA 32301

Having been named as registered agent and 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S..

Registered Agent's Signature

ARTICLE IV MANAGEMENT(Check box if applicable)

The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager-managed company.

(An additional article must be added if an effective date is requested)

Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Typed or printed name of signee

OF OCT 30 PM 5: 00