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CAMBRIDGE CAPITAL GROUP, INC.

SUITE 440

5335 WISCONSIN AVENUE, N.W.

WASHINGTON D.C. 20015

MJH

TELEPHONE

(202) 237-7600

JAMES Z. ZHANG

ASSOCIATE GENERAL COUNSEL

FACSIMILE

(202) 237-8100

January 26, 2001

Via UPS

Division of Corporations  
Florida Department of State  
409 East Gaines Street  
Tallahassee, FL 32399

100003602231--6  
-01/30/01--01105--005  
\*\*\*\*125.00 \*\*\*\*125.00

RE: Filing the Articles of Organization of a Limited Liability Company

Dear Sir:

Enclosed is the Articles of Organization of Villas By The Sea Resort Partners, LLC to be filed with the Florida Department of State. Also enclosed is a check payable to the Florida Department of State in the amount of \$125, \$100 of which is for Filing Fee and \$25 of which for Registered Agent Fee.

After you process the filing, please return all materials to me at the address shown on the letterhead. If I can be of any assistance, please do not hesitate to call me at (202) 237-7600.

Sincerely,



James Zhang

Enclosure

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
01 JAN 30 PM 2:15

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SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
01 JAN 30 PM 2:15

**ARTICLES OF ORGANIZATION**  
**OF**  
**VILLAS BY THE SEA RESORT PARTNERS, LLC**

The undersigned, desiring to form a limited liability company under the Florida Limited Liability Company Act, Chapter 608.401, et seq., Florida Statutes (the "Act"), do sign, acknowledge and deliver in duplicate to the Secretary, Florida Department of State, these Articles of Organization.

**ARTICLE I -**

**Name:**

The name of the Limited Liability Company (the "Company") is Villas By The Sea Resort Partners, LLC.

**ARTICLE II -**

**Address**

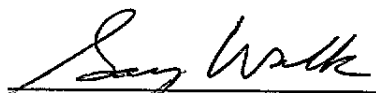
The mailing address and the street address of the principal office of the Company is 4456 El Mar Drive, Lauderdale-by-the-Sea, Florida 33308.

**ARTICLE III -**

***Registered Agent, Registered Office and Registered Agent's Signature***

The name and the Florida street address of the Registered agent are Gary Walk, Esquire, Boose Casey Ciklin et al., Northbridge Tower I, 19th Floor, 515 North Flagler Drive, West Palm Beach, Florida 33401.

Having been named as registered agent and to accept service of process for the Company at the place designated in this certificate, I 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***

The Limited Liability Company is to be managed by one member and is, therefore, a member-managed Company.

IN WITNESS WHEREOF, the parties have entered into, executed and made these Articles of Organization on this 1st day of January, 2001.



\_\_\_\_\_  
Signature of a member or 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.)

Cambridge Resort Group, LLC, Member

By: Eric L. Cummings

Typed or printed name of signee

