

L010000/9825

Law Offices Of
LAWRENCE S. KLITZMAN P.A.
a professional association

Lawrence S. Klitzman
L.L.M. Taxation

November 9, 2001

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

800004676758--0
-11/13/01--01066--004
****125.00 ****125.00

Re: 98 Holdings, LLC
Highlands Holdings, LLC

Gentleperson:

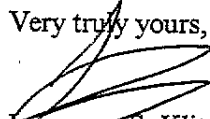
Enclosed herewith please find an original and copy of Articles of Organization for the above named entities.

I have also enclosed checks in the amount of \$125.00 for each entity.

Please file the original and stamp the duplicate "filed" and return same in the enclosed envelope.

Thank you for your cooperation.

Very truly yours,


Lawrence S. Klitzman
LSK/sm
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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

LC

**ARTICLES OF ORGANIZATION
OF
98 Holdings, LLC**

The undersigned, being the sole member of 98 Holdings, LLC, a Florida limited liability company (the "Company"), hereby forms a limited liability company under the laws of the State of Florida.

ARTICLE I. COMPANY NAME

The name of this Company is: **98 Holdings, LLC**

ARTICLE II. COMMENCEMENT AND TERM OF EXISTENCE

In accordance with Section 608.409(1) of the Florida Limited Liability Company Act (the "Act"), the term of existence of the Company shall commence upon the filing of these executed Articles of Organization with the Florida Department of State, and shall continue perpetually, unless otherwise dissolved pursuant to Article VIII of these Articles of Organization.

ARTICLE III. MAILING ADDRESS OF COMPANY

The mailing address of this Company is:

c/o Lawrence S. Klitzman
3225 Aviation Avenue, Seventh Floor
Miami , Florida 33133

ARTICLE IV. STREET ADDRESS OF COMPANY

The street address of the principal office of the Company is:

3225 Aviation Avenue, Seventh Floor
Miami Beach, Florida 33133

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ARTICLE V. REGISTERED AGENT AND REGISTERED AGENT ADDRESS

The registered agent and the street address of the registered agent of this Company in the State of Florida shall be:

Lawrence S. Klitzman
3225 Aviation Avenue, Seventh Floor
Miami , Florida 33133

ARTICLE VI. ADMISSION OF ADDITIONAL MEMBERS

Pursuant to Section 608.4232 of the Act, the Company may admit additional members upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company in attendance at a duly called meeting of the members of the Company at which a quorum exists or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company. Any new member which is approved by the members of the Company as set forth herein shall become a member of the Company upon payment of the contribution to the capital of the Company as established from time to time by the members of the Company, and upon such member's agreement to comply with these Articles of Organization, the Regulations and such other documents, statutes, rules, regulations or guidelines as the members of the Company may from time to time determine in their sole discretion.

ARTICLE VII. RIGHT OF ASSIGNEE TO BECOME A MEMBER

An assignee of a member's interest in the Company may become a member of the Company and acquire the rights and powers and be subject to the restrictions and liabilities of a member of the Company, upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company (excluding the member seeking to transfer his interest in the Company) which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company (excluding the member seeking to transfer his interest in the Company) as set forth in the Regulations, provided such assignment and admission of such assignee as a member complies with the terms and conditions of the Regulations of the Company.

ARTICLE VIII. DISSOLUTION OF COMPANY

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or upon the occurrence of any other event which terminates the continued membership of a member in the Company, the Company shall be dissolved unless the other members elect to continue the Company either upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company, which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than

ninety percent (90.00%) of the membership units in the Company, and so long as there remains not less than two (2) members of the Company.

ARTICLE IX. MANAGER

The Company shall be managed by a manager. The name and address of the initial manager is set forth below. The initial manager shall serve until the first annual meeting of the members of the Company or until their successors are elected and qualify.

Initial Manager:

Address:

Family Resorts of America, Inc.,
a Florida corporation

3750 US 27 North
Sebring, Florida 33870-1645

ARTICLE X. RETURN OF CAPITAL

No member shall have the right to demand the return of his or her contribution to capital except as provided in the Regulations then in existence.

ARTICLE XI. AMENDMENT TO ARTICLES OF ORGANIZATION

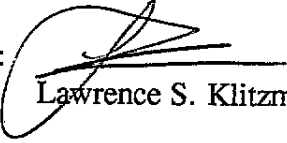
Members may adopt, alter, amend or repeal any provision of the Articles of Organization upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company.

ARTICLE XII. AMENDMENT OF REGULATIONS

Pursuant to Section 608.423(1) of the Act, the managers of the Company may adopt, alter, amend or repeal any provision of the Regulations upon the affirmative vote of a majority of those managers of the Company in attendance at a meeting of the managers duly called, at which a quorum exists or by written consent of a majority of the managers of the Company; provided, however, any provision which has been previously adopted, altered or amended by the members of the Company and which states that it may only be amended, altered or repealed by the members of the Company, may not be altered, amended or repealed by the managers but shall only be amended, altered or repealed upon the affirmative vote of the holders of not less than ninety percent (90.00%) of the membership units in the Company which vote is taken at a duly called meeting of the members of the Company or by written consent of the holders of not less than ninety percent (90.00%) of the membership units in the Company.

IN WITNESS WHEREOF, the members of the Company have executed the foregoing Articles of Organization this 9th day of November, 2001.

By:


Lawrence S. Klitzman.

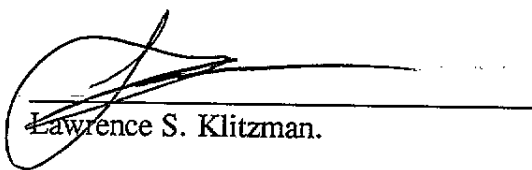
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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

**CERTIFICATE ACCEPTING DESIGNATION AS
AN AGENT UP ON WHOM SERVICE OF PROCESS WITHIN
THIS STATE MAY BE SERVED**

The following is submitted pursuant to Sections 608.415 and 608.507 of the Florida Limited Liability Company Act:

Having been appointed registered agent of 98 Holdings, LLC, in its Articles of Organization, at the place designated in such Articles of Organization, the undersigned hereby agrees to act in this capacity and affirms that he is familiar with, and accepts, the obligations of such position.

Dated: November 9th, 2001


Lawrence S. Klitzman.

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TALLAHASSEE, FLORIDA