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**Florida Department of State
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LIMITED LIABILITY COMPANY

Valley Oaks Golf Management Company, LLC

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12/28

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**ARTICLES OF ORGANIZATION
OF
VALLEY OAKS GOLF MANAGEMENT COMPANY, LLC**

The undersigned natural person of the age of eighteen years or more, acting as organizer of a Limited Liability Company under the Limited Liability Company Act of the State of Florida, hereby adopts the following Articles of Organization for such Limited Liability Company.

ARTICLE I

The name of the Limited Liability Company is:

Valley Oaks Golf Management Company, LLC

ARTICLE II

The mailing address and street address of the principal office of the Limited Liability Company is 7650 Courtney Campbell Cswy, Suite 1120, Tampa, Florida 33607

ARTICLE III

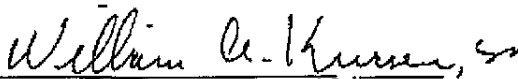
The name and street address of the company's registered agent is:

William A. Krusen, Sr.
7650 Courtney Campbell Cswy.
Suite 1120
Tampa, Florida 33607

ARTICLE IV

The limited liability company is to be managed by its members and is, therefore, a member-managed company.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization of Valley Oaks Golf Management Company, LLC, this 28th day of December, 2001 on behalf of the parties who shall be its members.


William A. Krusen, Sr., Member

Lewis H. Hill, III, Esquire
Florida Bar No. 036020
Boley & Lardner
600 N. Tampa St., Suite 2700
Tampa, FL 33602
Phone: (813) 229-2300

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STATEMENT OF ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of Valley Oaks Golf Management Company, LLC, as the Registered Agent of this limited liability company, hereby consents to and accepts the appointment as Registered Agent of the Company and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties as Registered Agent. the undersigned states that it is familiar with and accepts the obligations of its position as Registered Agent of the Company, as provided for in Chapter 608, Florida Statutes.

William A. Krusen, Sr.
William. A. Krusen, Sr.

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