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LIMITED LIABILITY AMENDMENT

CALUSA GOLF PROPERTIES, LLC

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**ARTICLES OF AMENDMENT TO
ARTICLES OF ORGANIZATION OF
CALUSA GOLF PROPERTIES, LLC**

FIRST: The name of the limited liability company is Calusa Golf Properties, LLC (the "Company").

SECOND: The date of filing of the Articles of Organization of the Company was January 30, 2003.

THIRD: The following amendment to the Articles of Organization was adopted by the Company:

Paragraph 1 of Articles of Organization of the Company is hereby amended in its entirety to read as follows:

"1. The name of the limited liability company is Calusa Golf Financing Company, LLC."

FOURTH: All other provisions of the Articles of Organization of the Company shall remain in full force and effect without any modification thereof.

IN WITNESS WHEREOF, the undersigned has duly executed this Amendment to the Articles of Organization as of the 27th day of March, 2003.


Enrique Dillon, Authorized Representative

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