

Division of Corporations

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Florida Department of State  
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LIMITED LIABILITY COMPANY

BUENA VISTA HOSPITALITY GROUP VACATION OWNERSHIP RESORTS, LLC

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**ARTICLES OF ORGANIZATION**  
**OF**  
**BUENA VISTA HOSPITALITY GROUP**  
**VACATION OWNERSHIP RESORTS, LLC**

The undersigned authorized representative hereby executes these Articles of Organization ("Articles") for the purpose of forming a limited liability company in accordance with the laws of the State of Florida.

**ARTICLE I**

**Name**

The name of this limited liability company (the "Company") shall be:

Buena Vista Hospitality Group  
Vacation Ownership Resorts, LLC

**ARTICLE II**

**Principal Office and Mailing Address**

The address of the principal office and the mailing address of the Company shall be:

2910 West Bay to Bay Blvd.  
Suite 200  
Tampa, Florida 33629

**ARTICLE III**

**Registered Office and Registered Agent**

The initial registered office of the Company shall be located at 101 E. Kennedy Blvd., Suite 2700, Tampa, Florida 33602, and the initial registered agent of the Company at such office shall be Albert C. O'Neill, Jr. The Company shall have the right to change such registered office and such registered agent from time to time, as provided by law.

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**ARTICLE IV****Operating Agreement**

The power to adopt the Operating Agreement of the Company, to alter, amend or repeal the Operating Agreement of the Company, or to adopt a new Operating Agreement, shall be vested in the members of the Company. The Operating Agreement of the Company shall be for the government of the Company and may contain any provisions or requirements for the management or conduct of the affairs and business of the Company, provided the same are not inconsistent with the provisions of these Articles or contrary to the laws of the State of Florida or of the United States.

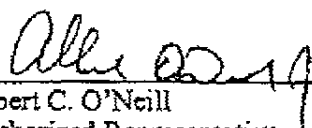
**ARTICLE V****Management of the Company**

The management of the Company shall be vested in its managers. Accordingly, the Company shall be a manager-managed company.

**ARTICLE VI****Amendment of Articles of Organization**

The Company reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Organization in the manner now or hereafter prescribed by statute, and all rights conferred upon the members herein are subject to this reservation.

IN WITNESS WHEREOF, the undersigned, pursuant to Section 608.407, Florida Statutes, has executed these Articles for the uses and purposes therein stated.

  
Albert C. O'Neill  
Authorized Representative

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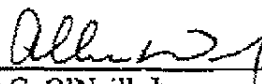
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**BUENA VISTA HOSPITALITY GROUP  
VACATION OWNERSHIP RESORTS, LLC**

**ACCEPTANCE OF SERVICE AS REGISTERED AGENT**

The undersigned, having been named as registered agent to accept service of process for the above-named limited liability company, at the registered office designated in the Articles of Organization, hereby agrees and consents to act in that capacity. The undersigned is familiar with and accepts the duties and obligations of the position of registered agent under the laws of the State of Florida.

**DATED** this 6th day of March, 2003.

  
\_\_\_\_\_  
Albert C. O'Neill, Jr.

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