

**Electronic Articles of Organization
For
Florida Limited Liability Company**

**L03000025792
FILED 8:00 AM
July 15, 2003
Sec. Of State**

Article I

The name of the Limited Liability Company is:

LELY RESORT RENTALS, LLC

Article II

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

8020 GRAND LELY DRIVE
NAPLES, FL. US 34113

The mailing address of the Limited Liability Company is:

8020 GRAND LELY DRIVE
NAPLES, FL. US 34113

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

CRAIG D GRIDER ESQ
4001 TAMiami TRAIL NORTH
SUITE 300
NAPLES, FL. 34103

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby 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.

Registered Agent Signature: CRAIG D. GRIDER, ESQ.

Article V

The name and address of managing members/managers are:

Title: MGRM
STOCK DEVELOPMENT LLC
8020 GRAND LELY DRIVE
NAPLES, FL. 34113 US

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Signature of member or an authorized representative of a member

Signature: BRAD BLACK