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Division of Corporations
Fax Number : (850) 205-0383

From:

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LIMITED LIABILITY COMPANY

LONGBOAT KEY PARTNERS II, L.L.C.

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12-5-03

**ARTICLES OF ORGANIZATION
OF
LONGBOAT KEY PARTNERS II, L.L.C.**

The undersigned person, acting as the organizer of LONGBOAT KEY PARTNERS II, L.L.C., under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, adopts the following Articles of Organization:

ARTICLE I - NAME

The name of this limited liability company is:

LONGBOAT KEY PARTNERS II, L.L.C.

ARTICLE II - COMMENCEMENT AND DURATION OF EXISTENCE

The existence of the company will commence on the date these Articles of Organization are filed with the Florida Department of State, and the existence of the company shall be perpetual.

ARTICLE III - PURPOSE

The company may transact any or all lawful business for which a limited liability company may be organized under the Florida Limited Liability Company Act.

ARTICLE IV - INITIAL REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the company is 1819 Main Street, Suite 610, Sarasota, Florida 34236, and the name of the company's initial registered agent at that address is Sam D. Norton.

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ARTICLE V - PLACE OF BUSINESS

The mailing address and the street address of the principal office of the company is
328 South Shore Drive, Sarasota, Florida 34234.

ARTICLE VI - ADMISSION OF ADDITIONAL MEMBERS

The right of the members to admit additional members and the terms and conditions
of the admissions shall be restricted solely to those members approved by the written
consent of seventy-five percent (75%) of the total Membership Interests of the company in
a manner as set forth in its regulations.

ARTICLE VII - MANAGEMENT OF COMPANY

The business of the company shall be managed by a manager, and the name and
address of the initial manager who shall serve until its successor is elected and qualified
pursuant to the Company's regulations is:

Bluewater Development of Sarasota, L.L.C.,
a Florida limited liability company
328 South Shore Drive
Sarasota, FL 34234

ARTICLE VIII - REGULATIONS

The power to adopt, alter, amend, or repeal the regulations of the company is
vested exclusively in the members of the company.

ARTICLE IX - ORGANIZER

The name and street address of the organizer executing these Articles of
Organization is:

Sam D. Norton
1819 Main street, Suite 610
Sarasota, FL 34236

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ARTICLE X - TERMINATION OF A MEMBERSHIP INTEREST

The company shall not be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the company.

ARTICLE XI - AMENDMENT OF ARTICLES OF ORGANIZATION

Any amendment to the Articles of Organization shall be approved by the members owning at least seventy-five percent (75%) of the total Membership Interests in the company and shall be as prescribed by the Secretary of State of the State of Florida, and shall be sworn and subscribed to by Manager of the company.

DATED: 12-5-2003.

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(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)



Sam D. Norton, authorized
representative of Member

ACCEPTANCE OF REGISTERED AGENT

Pursuant to Section 608.415, Florida Statutes, the following is submitted:

That LONGBOAT KEY PARTNERS II, L.L.C., desiring to organize as a limited liability company under the laws of the State of Florida with its initial registered office, as indicated in its Articles of Organization, at 1819 Main Street, Suite 610, Sarasota, Florida 34236, has named Sam D. Norton as its agent to accept service of process within the State of Florida.

Having been named to accept service of process for LONGBOAT KEY PARTNERS II, L.L.C. at the place designated in this document, the undersigned agrees to act in that capacity and to comply with the provisions of the Florida Limited Liability Company Act, as amended, relative to keeping open the registered office. The undersigned is familiar with, and accepts the obligations of, Section 608.415, Florida Statutes.

DATE: December 5th, 2003.



SAM D. NORTON

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