

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

**L04000001443
FILED 8:00 AM
January 06, 2004
Sec. Of State**

Article I

The name of the Limited Liability Company is:

CAPTIVA BEACH VILLAS, LLC

Article II

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

15867 CAPTIVA DRIVE
CAPTIVA, FL. US 33924

The mailing address of the Limited Liability Company is:

P.O. BOX 876
CAPTIVA, FL. US 33924

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:

THOMAS F RIZZO
2340 PERIWINKLE WAY
J-2
SANIBEL, FL. 33957

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: THOMAS F. RIZZO

Article V

The name and address of managing members/managers are:

Title: MGRM
MICHAEL WEINER
15867 CAPTIVA DRIVE
CAPTIVA, FL. 33924 US

Title: MGRM
PAUL VALENTINO
15411 CAPTIVA DRIVE, 1A
CAPTIVA, FL. 33924 US

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Article VI

The effective date for this Limited Liability Company shall be:

01/07/2004

Signature of member or an authorized representative of a member

Signature: MICHAEL WEINER