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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301 (850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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Signature	Art of Inc. File LTD Partnership File Foreign Corp. File L.C. File Fictitious Name File Trade/Service Mark Merger File Art. of Amend. File RA Resignation Dissolution / Withdrawal Annual Report / Reinstatement Cert. Copy Photo Copy Certificate of Good Standing Certificate of Status Certificate of Fictitious Name Corp Record Search Officer Search Fictitious Owner Search Vehicle Search
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ARTICLES OF ORGANIZATION

ARTICLES OF OROMAN OF MAGNOLIA GOLF, LLC

The undersigned, for the purpose of forming a limited liability company under the Company Act, Chapter 608, Florida Statutes, hereby make, Florida Limited Liability Company Act, Chapter 608, Florida Statutes, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I

NAME

The name of the limited liability company shall be "MAGNOLIA GOLF, LLC" (the "Company").

ARTICLE II

DURATION

The Company shall commence its existence on April 15, 2004. The Company's existence shall be perpetual unless the Company is earlier dissolved as provided in this Articles of Organization.

ARTICLE III

PURPOSES AND POWERS

The purpose for which the Company is organized is (a) to operate and manage golf course activities and related ventures, and (b) transacting any and all lawful business for which a corporation may be organized under the laws of the State of Florida. The Company shall not commingle its assets with those of any other entity.

ARTICLE IV

PRINCIPAL OFFICE

The mailing and street address of the principal office of the Company is 3670 Clubhouse Drive, Green Cove Springs, Florida 32043.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The address of the registered office of the Company in the State of Florida is <u>3670</u> <u>Clubhouse Drive, Green Cove Springs, Florida 32043</u>. The name of the registered agent of the Company at such address is <u>Joseph F. Wyzkoski</u>.

ARTICLE VI

CAPITAL CONTRIBUTIONS

The capital contributions of a member of the Company may be in cash, property or services rendered, or a promissory note or other obligation to contribute cash or property or to perform services. A promise by a member to contribute to the capital of the Company shall not be enforceable unless it is set out in writing and signed by the member. The obligation of a member of the company to make a contribution may be compromised only by the written consent of all other members of the Company. The Regulations of the Company may provide that the interest of any member of the Company who fails to make any contribution the member is obligated to make shall be subject to specified penalties for, or specified consequences of, such failure.

ARTICLE VII

CONTINUATION OF BUSINESS

The members of the Company shall have the right to continue the business of the Company on the death, retirement, resignation, expulsion, bankruptcy or dissolution of any member or the occurrence of any other event that terminates the continued membership of a member in the Company upon the written consent of a majority in interest of remaining members. The regulation of the Company may provide for the automatic transfer to another member of a member's interest in the Company upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of such member in the Company; and upon such transfer, the transferee of such member's interest in the Company may constitute a member for purposes of determining the interest of the members of the Company.

ARTICLE VIII

ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the Company except with the unanimous written consent of all the members of the Company and upon such terms and conditions as shall be determined by all the members and set forth in the regulations of the Company. A member may transfer his, her or its interest in the company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other members of the Company other than the member proposing to dispose of his, her or its interest approve of the proposed transfer by unanimous written consent.

ARTICLE IX

MANAGEMENT

The Company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the Company. Members shall manage the business of the Company in proportion to capital contributions or otherwise as set forth in the regulations of the Company. The day-to-day business of the Company will be managed by a manger as set forth in the regulations of the Company, and any third party can rely on the authority of the manager to act on behalf of the Company without limitation unless such third party has actual knowledge to the contrary. The regulations may contain any provisions for the regulations and management of the affairs of the Company not inconsistent with law or this Articles of Organization. The name and address of the manager of the Company is:

Name Address

Joseph F. Wyzkoski 3670 Clubhouse Drive
Green Cove Springs, Florida 32043

ARTICLE X

REGULATIONS

The members of the Company shall adopt regulation for the operation of the Company and define the rights and obligations of the members of the Company. The regulations shall be adopted by all then existing members of the Company, and all subsequent members of the Company shall be bound by and subject to the regulations.

The regulations may be amended by a written agreement executed by the manager and a majority of the members of the Company, as set forth in the regulations. In addition, the manager may amend the regulations without the consent of members of the Company in circumstances specified in the regulations.

ARTICLE XI

AMEMDMENT

The manager or, if there is no manager, the members of the Company shall amend this Articles of Organization when there is an change in the name of the Company, there is a false or erroneous statement herein, there is a change in the time as stated in the Articles of Organization for the dissolution of the Company or the members desire to make a change in any other statement in this Articles of Organization in order for it to accurately represent the agreement between the members. If the Articles of Organization are amended to accurately represent the agreement between members, such amendment shall be adopted by a majority of the membership interest of the members of the Company based upon each member's pro rata share of profits and losses of the Company. The execution of an amendment to these Articles of Organization by the manager of the Company shall be conclusive evidence that the amendment has been properly authorized by the members.

IN WITNESS WHEREOF, the undersigned organizer has made and subscribed to these Articles of Organization of MAGNOLIA GOLF, LLC for the foregoing uses and purposes this \(\frac{145}{2} \) day of April, 2004.

Joseph F. Wyzkoski

inday, Knowles

STATE OF FLORIDA COUNTY OF CLAY

The foregoing instrument was acknowledged before me this 10th day of April, 2004, by Joseph F. Wyzkoski, manager and member of MAGNOLIA GOLF, LLC, and as organizer of the above-named limited liability company. He [X] is personally known to me or [] has produced ______ as identification.

LINDA H. KNOWLES

MY COMMISSION # DD 053596

EXPIRES: September 22, 2005

Bonced Trus Notary Public Underwriters

NOTARY PUBLIC:

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CERTIFICATE OF ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT OF MAGNOLIA GOLF, LLC

Pursuant to Sections 48.091 and 608.415, Florida Statutes, the undersigned, having been designated as the initial Registered Agent for the service of process within the State of Florida upon MAGNOLIA GOLF, LLC, a limited liability company organized under the laws of the State of Florida, does hereby accept the appointment as such Registered Agent for the above-named corporation, and does hereby agree to comply with the provisions of Section 48.091(2) relative to keeping open the Registered Office of said corporation, which Registered office is located at 3670 Clubhouse Drive, Green Cove Springs, Florida 32043. The undersigned is familiar with the obligations on this position. IN WITNESS WHEREOF, I, such designated Registered Agent, have hereunto set my hand and seal at Green Cove Springs, Clay County, Florida, on this

Joseph F. Wyzkoski Registered Agent

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

MAGNOLIA GOLF, LLC

2. The name and the Florida street address of the registered agent and office are:

Joseph F. Wyzkoski (Name)

3670 Clubhouse Drive Florida street address (P. O. Box not acceptable)

> Green Cove Springs, Florida 32043 City/State/Zip

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 as provided for in Chapter 608,F.S..

(Signature)

\$100.00 Filing Fee for Application

\$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)