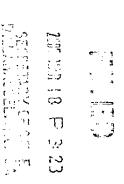
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TRANSMITTAL LETTER

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name: The name of the Limited Liability Comp	any is:				
Par Excellence Golf Premium	ns, LLC				
ARTICLE II - Address: The mailing address and street address o	f the pr	rincipal office of the Limited Liability Company is:			
Principal Office Address:	_	Mailing Address:			
5280 North Ocean Drive		5280 North Ocean Drive			
Singer Island, Florida 33404	<u> </u>	Singer Island, Florida 33404			
The name and the Florida street address of Myra Doniger	of the r	registered agent are:			
5280 North Ocean Driv	/e				
Florida street address (P.O. Box NOT acceptable)					
Singer Island, Florida 33404 FI					
City, State, and Zip					
liability company at the place designate registered agent and agree to act in this contact statutes relating to the proper and company to the place designates a proper and the place designates are the place and the place designates are the place and the place designates are the place and the place are	nted in t capacit plete pe as regi	accept service of process for the above stated limited this certificate, I hereby accept the appointment as y. I further agree to comply with the provisions of all erformance of my duties, and I am familiar with and stered agent as provided for in Chapter 608, F.S.			

(CONTINUED)

ARTICLE IV- Manager(s) or Managing Member(s):
The name and address of each Manager or Managing Member is as follows:

Title: "MGR" = Manager	Name and Address:	
"MGRM" = Managing Member		-
MGRM	Randy Rubenstein	
	4840 Cambridge Drive	
	Atlanta, Ga. 30338	· · ·
MGRM	Itai Tsur	
	300 West 55th St.	
	New York, NY 10019	-
MGRM	Myra Doniger 2003 Trust	
	5280 North Ocean Dr.	
	Singer Island, Fl. 33404	
MGRM	MGRM	,
	Deborah Sprecher	_
	2725 Kinsington Circle Weston, Fl. 33332	
(Use attachment if necessary)		
NOTE: An additional article must b	e added if an effective date is requested.	
REQUIRED SIGNATURE:		
(In accordance with secti	or an authorized representative of a member. on 608.408(3), Florida Statutes, the execution at the san affirmation under the penalties of perjury	
that the facts stated her	rein are true.)	
Tlyra 1	Ponce VI, Ruster	
Filing Fees:	SELVATION OF THE PARTY OF THE P	
\$125.00 Filing Fee for Articles of Organi of Registered Agent	zation and Designation	g ≠ ≇ exerma
\$ 30.00 Certified Copy (Optional)		لسسا
\$ 5.00 Certificate of Status (Optional)	- 10 (10 m) (1	
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