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ALL SMASS AND SORPER SO CORPDIRECT AGENTS, INC. (formerly CCRS) 103 N. MERIDIAN STREET, LOWER LEVEL TALLAHASSEE, FL 32301 222-1173 FILING COVER SHEET ACCT. #FCA-14 **CONTACT: KATIE WONSCH** DATE: 05/27/2005 **REF. #:** 000672.38552 CORP. NAME: **VENTURES CABO I, LLC** ( ) ARTICLES OF INCORPORATION ( ) ARTICLES OF AMENDMENT ( ) ARTICLES OF DISSOLUTION ( ) TRADEMARK/SERVICE MARK ( ) ANNUAL REPORT ( ) FICTITIOUS NAME ( ) FOREIGN QUALIFICATION ( ) LIMITED PARTNERSHIP (XX) LIMITED LIABILITY ( ) WITHDRAWAL ( ) REINSTATEMENT ( ) MERGER ( ) CERTIFICATE OF CANCELLATION ( ) OTHER: STATE FEES PREPAID WITH CHECK# 52770 FOR \$ 130.00 AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED: COST LIMIT: \$\_\_\_ PLEASE RETURN: ( ) CERTIFIED COPY ( ) CERTIFICATE OF GOOD STANDING ( XX ) PLAIN STAMPED COPY

Examiner's Initials

( XX ) CERTIFICATE OF STATUS

## ARTICLES OF ORGANIZATION OF VENTURES CABO I, LLC

- 1. Name. The name of this limited liability company is VENTURES CABO L. LLC (the "Company"), and it shall be formed as a limited liability company under Chapter 608 of the laws of the State of Florida.
- 2. <u>Duration.</u> The Company's existence shall be effective as of May 24, 2005 and shall thereafter be perpetual.
- 3. <u>Purpose.</u> The Company is organized for the purpose of transacting all lawful activities and businesses that may be conducted by a limited liability company under the laws of Florida.
- 4. <u>Place of Principal Office.</u> The mailing and street address of the Company's principal office is 777 South Harbour Island Boulevard, Suite 925, Tampa, Florida 33602.
- 5. Registered Agent and Office. The name of the initial registered agent of the Company is F & L Corp. The street address of the initial registered agent of the Company is One Independent Drive, Suite 1300, Jacksonville, Florida 32202.
- 6. <u>Management of the Company.</u> The management of the Company shall be vested in the members of the Company. The initial member of the Company is BVG Resort Homes, Ltd., a Florida limited partnership.
- 7. Operating Agreement. The members shall have the power to adopt, alter, amend, or repeal the Operating Agreement of the Company containing provisions for the regulation and management of the affairs of the Company.

The undersigned executed these Articles of Organization on the 26<sup>th</sup> day of May, 2005. (In accordance with Section 608.408(3), *Florida Statutes*, the execution of these Articles constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

RANDOLPH J. WOLFE, Authorized

Representative of Member

## ACCEPTANCE BY REGISTERED AGENT

Having been named Registered Agent and designated to accept service of process for the within-named Company, at the place designated herein, and being familiar with the obligations of that position, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

F & L CORP

By: Randolph J. Wolfe, Vice President

Dated: May 26, 2005