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ARTICLES OF ORGANIZATION
OF
CLUB MANAGEMENT ASSOCIATES, L.L.C.

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These Articles of Organization of CLUB MANAGEMENT ASSOCIATES, L.L.C., are being duly executed and filed to form a limited liability company pursuant to the Florida Limited Liability Company Act (the "Act").

ARTICLE I

Name

The name of the limited liability company (the "Company") formed hereby is:

CLUB MANAGEMENT ASSOCIATES, L.L.C.

ARTICLE II

Address of Principal Office

The mailing and street address of the Company's principal place of business in the State of Florida is 1304 Ridge Top Drive, Tarpon Springs, Florida 34689.

ARTICLE III

Date of Existence and Duration

The period of duration of the Company begins on _____, 2005 and continues perpetually.

ARTICLE IV

Address of Registered Office

The address of the initial registered office of the Company is 1304 Ridge Top Drive, Tarpon Springs, Florida 34689 and the name of its initial registered agent at such address is Frank Oliveto.

ARTICLE V

Management

The Company will be managed by its Members.

ARTICLE VI

Admission of Additional Members

New Members may be admitted to the Company only with the unanimous consent of the Members. A newly admitted Member will execute all documents necessary to complete the admission, including but not limited to a written acceptance and adoption by the New Member of the provisions of these Articles of Organization, and such other documents as necessary to reflect the admission of the New Member. Any New Member will be entitled to all of the same rights and privileges as the original Member. The terms of such admission and the capital contributions of any newly admitted members will be determined by the existing Members.

ARTICLE VII

Members' Rights to Continue Business

In the event there is more than one Member, upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member, the surviving and/or remaining Member(s) shall have the right to continue the Company or to terminate and liquidate the Company.

ARTICLE VIII

Less Than Unanimous Vote

Any action required by the Act or the Florida General Corporation Act to be taken at any annual or special meeting of Members may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holder or holders of membership interest having not less than

the minimum number of votes that would be necessary to take such action at a meeting at which the holders of all membership interest entitled to vote on the action were present and voted.

IN WITNESS WHEREOF, the undersigned Manager or authorized representative of a Member has executed these Articles of Organization on June 16, 2005.



Frank Oliveto

ACCEPTANCE BY REGISTERED AGENT

Having been named Registered Agent and to accept service of process for the above-stated Company, at the place designated in these Articles of Organization, 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.

Dated: June 16, 2005.



Frank Oliveto