

W05000 107804

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LIMITED LIABILITY COMPANY

Golf Partners Holdings III, LLC

Certificate of Status	1
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ARTICLES OF ORGANIZATION

OF

GOLF PARTNERS HOLDINGS III, LLC

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

ARTICLE I - NAME

The name of the limited liability company shall be Golf Partners Holdings III, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and initial principal office of the Company shall be 26811 South Bay Drive, Suite 240, Bonita Springs, Florida 34134.

ARTICLE III - DURATION

The Company shall commence its existence on the date these Articles of Organization are filed by the Florida Department of State. The Company's existence shall be perpetual unless the Company is earlier dissolved as provided in these Articles of Organization or in the Company's Operating Agreement.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent of the Company in the State of Florida is W. Jeffrey Cecil, Esquire, c/o Porter, Wright, Morris & Arthur LLP, 5801 Pelican Bay Boulevard, Suite 300, Naples, Florida 34108.

ARTICLE V - MANAGEMENT

The Company shall be managed by a Manager in accordance with the Operating Agreement adopted by the Members for the management of the business and affairs of the Company. The Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with the law or these Articles of Organization. At the time that these Articles of Organization are executed, the Manager is as follows:

Franz J. Rosinus, Manager (MGR)
26811 South Bay Drive, Suite 240
Bonita Springs, Florida 34134

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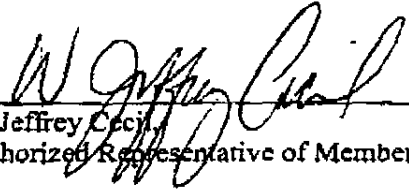
Nov-03-2005 05:42pm From-PORTER WRIGHT MORRIS

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IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these Articles of Organization on this 3rd day of November, 2005.

By:


W. Jeffrey Cecil,
Authorized Representative of Members

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

11/03/05

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the Articles of Organization of Golf Partners Holdings III, LLC as the registered agent of this limited liability company, hereby consents to accept service of process for the above-stated company at the place designated in the Articles of Organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of the position of registered agent.

Date: November 3, 2005.



W. Jeffrey Cecil, Registered Agent

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