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CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 704554 4344659

AUTHORIZATION :

Carina Dunlap

COST LIMIT : \$ 155.00

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ORDER DATE : November 14, 2005

ORDER TIME : 12:59 PM

ORDER NO. : 704554-005

CUSTOMER NO: 4344659

DOMESTIC FILING

NAME: THE YACHT CLUB AT DELRAY
BEACH, LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Carina L. Dunlap - EXT. 2951

EXAMINER'S INITIALS: _____

**ARTICLES OF ORGANIZATION
OF
THE YACHT CLUB AT DELRAY BEACH, LLC**

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ARTICLE I – Name

The name of the Limited Liability Company is: The Yacht Club at Delray Beach,
LLC

ARTICLE II – Address

The mailing address and street address of the principal office of the Limited
Liability Company is:

4400 PGA Boulevard, Suite 900
Palm Beach Gardens, FL 33410

**ARTICLE III- Registered Agent, Registered Office
& Registered Agent's Signature**

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

CORPORATION SERVICE COMPANY
1201 Hays Street
Tallahassee, FL 32301-2607

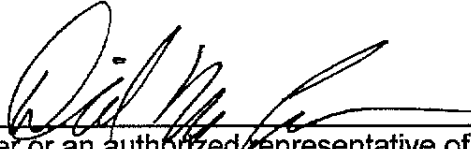
*Having been named as registered agent and to accept service of process for the
above stated Limited Liability Company at the place designated in this certificate, I
hereby accept the appointment as registered agent and agree to act in this capacity. I
further agree to comply with the provisions of all 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 in Chapter 608, Florida Statutes.*

CORPORATION SERVICE COMPANY



**Jeanine Reynolds
as its agent**

Authorized Signatory



Signature of a member or an authorized representative of a member

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

David M. Layman, Esq.

Typed or printed name of signee

FILING FEES:

\$100.00 Filing Fee for Articles of Organization

\$25.00 Designation of Registered Agent

\$30.00 Certified Copy (Optional)

\$5.00 Certificate of Status (Optional)