

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L05000113421
FILED 8:00 AM
November 28, 2005
Sec. Of State
nculligan

Article I

The name of the Limited Liability Company is:
ISLAND YACHT CLUB 5, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
2979 PGA BOULEVARD
PALM BEACH GARDENS, FL. US 33410

The mailing address of the Limited Liability Company is:
2979 PGA BOULEVARD
PALM BEACH GARDENS, FL. US 33410

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
PAUL M WALCZAK
2979 PGA BOULEVARD
PALM BEACH GARDENS, FL. 33410

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.

Registered Agent Signature: PAUL M WALCZAK

Article V

The name and address of managing members/managers are:

Title: MGR
EPJ VENTURES, LLC
2979 PGA BOULEVARD
PALM BEACH GARDENS, FL. 33410 US

Title: MGR
AZZURA, LLC
318 ARABIAN ROAD
PALM BEACH, FL. 33480 US

Article VI

The effective date for this Limited Liability Company shall be:

11/28/2005

Signature of member or an authorized representative of a member

Signature: PAUL M WALCZAK

L05000113421
FILED 8:00 AM
November 28, 2005
Sec. Of State
nculligan