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DATE: 02-14-06

NAME: YACHTS ADRIATIC, LLC

TYPE OF FILING: ARTICLES OF ORGANIZATION

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Paul Hodge

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ARTICLES OF ORGANIZATION

Article I. Name

The name of this Florida Limited Liability Company is:
YACHTS ADRIATIC LLC

Article II. Address

The Company's street and mailing address is:
YACHTS ADRIATIC LLC
2578 Enterprise Road, suite 110
Orange City, FL 32763-7904

Article III. Registered Agent

The name and Street Address of the Company's registered agent is:

Florida Filing & Search Services, Inc.
1333 North Duval Street
Tallahassee, FL 32302

Article IV. Transferability of Membership Interests

No members shall have the right to assign their membership interests in the Company without the written agreement of all of the membership interests, unless otherwise provided in the Company's Operating Agreement. If the assignment is not approved by all of the membership interests, the assignee shall have no right to become a member, to participate in the management of the Company, or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

Registered Agents Ltd.
1220 North Market Street, Suite 804
Wilmington, DE 19801
800-441-5940

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Article V. Management

This will be a member-managed company. The name of each member is:

STEPHEN DE CARTERET
VICTORIA HOUSE,
THE AVENUE,
SARK, CHANNEL ISLANDS

Article VI. Company Existence

The Company's existence shall begin effective as of February 14, 2006.

The undersigned authorized representative of a member executed these Articles of Organization on February 14, 2006.



Jeff Tindall
Authorized Representative

**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/OFFICE**

LIMITED LIABILITY COMPANY:
YACHTS ADRIATIC LLC

REGISTERED AGENT/OFFICE
Florida Filing & Search Services, Inc.
1333 North Duval Street
Tallahassee, FL 32303

I agree to act as registered agent to accept service of process for the Limited Liability Company named above at the place designated in this Certificate. I agree to comply with the provisions for all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.


Name

Date: 02/14/06

Registered Agents Ltd.
1220 North Market Street, Suite 804
Wilmington, DE 19801
800-441-5940