

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

L06000018294
FILED 8:00 AM
February 15, 2006
Sec. Of State
jsadler

Article I

The name of the Limited Liability Company is:

CAPRI CLUB VILLAS, LLC

Article II

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

2523 VINEYARD LANE
DESTIN, FL. 32550

The mailing address of the Limited Liability Company is:

2523 VINEYARD LANE
DESTIN, FL. 32550

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:

LAW OFFICE OF JENNIFER A. WINTRODE, PA
218 MOONLIGHT BAY DRIVE
PANAMA CITY BEACH, FL. 32407

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: JENNIFER A. WINTRODE

Article V

The name and address of managing members/managers are:

Title: MGRM
JAMES A COCHRAN
2523 VINEYARD LANE
DESTIN, FL. 32550

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Signature of member or an authorized representative of a member

Signature: JAMES A. COCHRAN