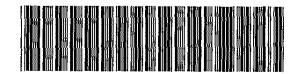
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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301 (850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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ARTICLES OF ORGANIZATION OF GROUPER RESORTS, LLC

ARTICLE I - NAME:

The name of the limited liability company ("LLC") is: Grouper Resorts, LLC.

ARTICLE II PERIOD OF DURATION

The period of duration of the LLC is perpetual.

ARTICLE III ADDRESS

The mailing address and the street of the principal office of the LLC is:

c/o Scott A. Silver

18001 Old Cutler Road - Suite 600

Miami, Florida 33157

ARTICLE IV REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

The name and Florida street address of the LLC's initial registered agent are:

Scott A. Silver Silver, Garvett & Henkel, P.A. 18001 Old Cutler Road - Suite 600 Miami, Florida 33157

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 for in Chapter 608, Florida Statues.

Registered Agent's Signature

ARTICLE V RIGHT OF THE MEMBERS TO ADMIT

The right of the members to admit additional members, and the terms and conditions of the admissions, if given, shall be as provided in the LLC operating agreement.

ARTICLE VI RIGHT OF REMAINING MEMBERS OF THE LLC TO CONTINUE THE BUSINESS

The right of the remaining members of the LLC to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the LLC shall be as provided in the LLC operating agreement.

ARTICLE VII MANAGEMENT OF LLC

The LLC is to be managed by one or more managers, as provided for in the LLC Operating Agreement and is, therefore, a manager-managed company. No member or other person has been appointed or elected as a managing member of the LLC at the date of the filing of these Articles.

ARTICLE VIII **EXECUTION OF ARTICLES OF ORGANIZATION**

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.

Executed this 27th day of March, 2006.

Scott A. Silver

STATE OF FLORIDA COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 27th day of March, 2006, by Scott A. Silver, an authorized representative of the Members of Grouper Resorts, LLC, who is personally known to me, who did/did not take an oath, and who executed the foregoing Articles of Organization and acknowledged before me that he executed same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State named above, this 27th day of March, 2006.

Notary Public State of Florida at Large

(SEAL)

