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Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : CCDEV LEGAL CORP
Account Number : I20060000098
Phone : (239) 333-2242
Fax Number : (239) 333-2244

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Cay Club Properties LLC

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**ARTICLES OF ORGANIZATION OF CAY CLUB PROPERTIES LLC
A FLORIDA LIMITED LIABILITY COMPANY**

The undersigned, being authorized to execute and file these Articles, hereby certifies that:

ARTICLE I - Name:

The name of the Limited Liability Company is: CAY CLUB PROPERTIES LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is: 18167 US Highway 19 North, Suite 500, Clearwater, Florida, 33764

ARTICLE III - Duration:

The Limited Liability Company shall exist in perpetuity, unless dissolved pursuant to the Florida Limited Liability Company Act or as provided in the Limited Liability Company's operating agreement.

ARTICLE IV - Management:

The Limited Liability Company is to be managed by a manager or managers.

ARTICLE V - Admission of Additional Members:

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be determined by the Managing Member.

ARTICLE VI - Members' Rights to Continue Business

The remaining members of the limited liability company shall have the right 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 limited liability company.

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ARTICLE VII – Registered Agent:

The address of the registered office of the Limited Liability Company in Florida is 12800 University Drive, Suite 260, Fort Myers, Florida 33907. The Limited Liability Company's registered agent at that address is Holly A Bower, Esquire.

IN WITNESS WHEREOF, we have signed these Articles of Organization and acknowledged them to be our act this 3rd day of March 2007.

By: Holly Bower
Holly A Bower, as Authorized Agent

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

By: Holly Bower
Holly A Bower, as Authorized Agent

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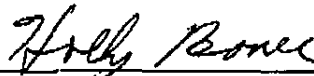
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ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for CAY CLUB PROPERTIES LLC, at the place designated in the Articles of Organization, the undersigned is familiar with and accepts the obligations of that position pursuant to Section 608, *Florida Statutes*. The address of the registered agent is 12800 University Drive, Suite 260, Fort Myers, Florida 33907.



Holly A Bower

Date: 3 March 2007

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