

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

L07000103936
FILED 8:00 AM
October 12, 2007
Sec. Of State
dcurry

Article I

The name of the Limited Liability Company is:

DOLPHIN REEF RESORT, LLC

Article II

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

31 CORINE PLACE
KEY LARGO, FL. US 33037

The mailing address of the Limited Liability Company is:

P.O. BOX 2728
KEY LARGO, FL. US 33037

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:

JAMES S LUPINO
90130 OLD HIGHWAY
TAVERNIER, FL. 33070

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: JAMES S. LUPINO

Article V

The name and address of managing members/managers are:

Title: MGRM
ARTHUR G COOPER
1631 NW 19TH STREET
HOMESTEAD, FL. 33030 US

Title: MGRM
ERICH F BORGUSS
P.O. BOX 2760
KEY LARGO, FL. 33037 US

Title: MGRM
JOHN A WELLER JR.
5200 NORTH KENDALL DRIVE
CORAL GABLES, FL. 33156

Title: MGRM
RICHARD S BORGUSS
10885 SW 82ND AVE
MIAMI, FL. 33156 US

Title: MGRM
NORMAN R WARTMAN
1500 OCEAN BAY DRIVE (R-3)
KEY LARGO, FL. 33037 US

Signature of member or an authorized representative of a member

Signature: RICHARD S. BORGUSS

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