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FLORIDA LIMITED LIABILITY CO.
SAS REEF CLUB II MANAGERS, LLC

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EXAMINER

ARTICLES OF ORGANIZATION

OF

SAS REEF CLUB II MANAGERS, L.L.C.

The undersigned, acting as the organizer of SAS REEF CLUB II MANAGERS, L.L.C. under the Florida Limited Liability Company Act, Chapter 608, Fla. Stat., adopts the following Articles of Organization:

ARTICLE I – NAME

The name of the limited liability company shall be SAS REEF CLUB II MANAGERS, L.L.C. (the "Company").

ARTICLE II – ADDRESS

The street address and mailing address of the principal office of the Company is 700 West Morse Boulevard, Suite 101, Winter Park, Florida 32789.

ARTICLE III – DURATION

The duration of the Company shall be perpetual, unless dissolved in accordance with the terms of the Operating Agreement of the Company.

ARTICLE IV – MANAGEMENT

The Company is to be managed by the Member, except as provided in the Operating Agreement, and the name and address of the Member is:

<u>Name</u>	<u>Address</u>
Southern Affordable Services, Inc.	700 West Morse Boulevard Suite 101 Winter Park, Florida 32789

ARTICLE V – ADMISSION OF ADDITIONAL MEMBERS

The Company shall admit new Members only upon the unanimous written consent of all the then existing Members of the Company.

ARTICLE VI – ADOPTION OF OPERATING AGREEMENT

The Company shall adopt an Operating Agreement for the Company, which may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization or Chapter 608, Fla. Stat.

ARTICLE VII – INITIAL REGISTERED AGENT AND OFFICE

The initial registered agent for the Company shall be Clark & Allbaugh, L.L.P., a Florida limited liability partnership, and the street address of the Company's initial registered agent office is 700 West Morse Boulevard, Suite 101, Winter Park, Florida 32789.

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ARTICLE VIII – AMENDMENTS

The Company reserves the right to amend any provision of these Articles of Organization, which amendment shall only be effectuated by the unanimous written approval of all Members of the Company.

ARTICLE IX – INDEMNIFICATION

Each individual or entity who is or was a Manager or Member of the Company (and the heirs, executor, personal representatives, administrators, successors, or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a Manager or Member of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending such proceeding against such Indemnitee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this Article shall not be exclusive of any other rights which any person may have or hereafter acquire under any statute, provision of the Articles of Organization, or Operating Agreement of the Company, agreement, vote of Members, or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member or officer existing at the time of such repeal or amendment.


ARTICLE X – CONTINUATION OF BUSINESS

Unless dissolved in accordance with the Company's Operating Agreement, the remaining Members shall continue the business of the Company, which shall not be dissolved, upon 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 WITNESS WHEREOF, the undersigned Manager has executed these Articles of Organization as of this 29th day of November, 2011.

MANAGING MEMBER:

**Southern Affordable Services,
Inc.**, a Florida non-profit corporation

By: 
Jay P. Brock, Exec VP

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT AND REGISTERED AGENT OFFICE**


PURUSANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is **SAS REEF CLUB II MANAGERS, L.L.C.**
2. The name and address of the registered agent and office is:

**Clark & Allbaugh, L.L.P.
700 West Morse Boulevard
Suite 101
Winter Park, Florida 32789**

Having been designated as the Registered Agent for **SAS REEF CLUB II MANAGERS, L.L.C.**, the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited liability company, and states that it is familiar with and accepts its statutory obligations as such, including those obligations contained in Chapter 608, Florida Statutes.

Clark & Allbaugh, L.L.P., a Florida limited liability partnership

By: 
Name: Scott D. Clark
Title: Partner

Dated this 29 day of November, 2011