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Division of Corporations

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Florida Department of State  
Division of Corporations  
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To:

Division of Corporations  
Fax Number : (850) 617-6383

**EXAMINER**

From:

GAIL S ANDRE  
Account Name : LOWMEES, DROSDICK, DOSTER, KANTOR & REED, P.A.  
Account Number : 072720000036  
Phone : (407) 843-4600  
Fax Number : (407) 843-4444

PLEASE ARRANGE FILING OF THE ATTACHED ARTICLES OF ORGANIZATION AND RETURN A CERTIFICATION TO ME AS SOON AS POSSIBLE. THANK YOU.

\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\*

Email Address:

FLORIDA LIMITED LIABILITY CO.  
GRAYWOOD GOLF HOLDINGS LLC

Certificate of Status	0
Certified Copy	1
Page Count	01
Estimated Charge	\$155.00

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**ARTICLES OF ORGANIZATION  
OF  
GRAYWOOD GOLF HOLDINGS LLC**

**ARTICLE I - NAME**

The name of this limited liability company is Graywood Golf Holdings LLC (the "Company").

**ARTICLE II - PRINCIPAL OFFICE**

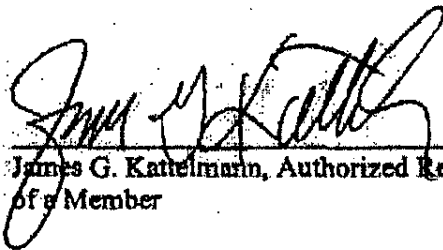
The mailing address and street address of the principal office of the Company is 801 Via Lombardi, Winter Park, Florida 32789.

**ARTICLE III - INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Company is 215 N. Eola Drive, Orlando, Florida 32801, and the name of the initial registered agent of the Company at that address is James G. Kattelmann.

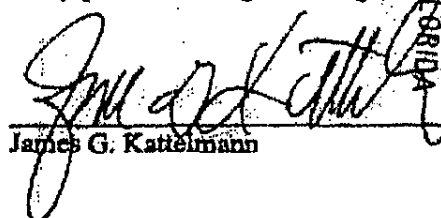
**ARTICLE IV - MANAGEMENT**

The Company is manager-managed and the initial manager of the Company is BG Graywood Golf Holdings LLC.

  
James G. Kattelmann, Authorized Representative  
of a Member

**ACCEPTANCE OF REGISTERED AGENT**

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 Statutes.

  
James G. Kattelmann

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