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January 7, 1997

Department of State Division
of Corporation
P.O. Box 6327
Tallahassee, Florida 32314

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-01/13/97--01070--001
***285.00 ***285.00

Re: Signature Vacation Club
International, L.C.

Gentlemen:

I am enclosing herewith an Original and one (1) copy of Articles of Organization for the above referenced limited liability company. I am also enclosing, our check in the amount of \$285.00 for the filing fee and designation of registered agent.

Please return a filed copy of the articles to the undersigned in the enclosed self-addressed envelope and if you have any questions, feel free to call.

Very truly yours,

WOLFE AND POLOVIN

Robert K. Polovin M62
Robert K. Polovin

RKP:vj
Enclosures

Some people have
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FILED
97 JAN 13 AM 9:14
TALLAHASSEE, FLORIDA

**Articles of Organization
for
Signature Vacation Club International, L.C.
a Florida Limited Liability Company (F.S. Section 608.407)**

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FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, desiring to form a limited liability company under and pursuant to Florida Statute 608 entitled the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization for such company:

1. Name: The name of this Limited Liability Company shall be Signature Vacation Club International, L.C.

2. Address: The mailing address and street address of the principal office of the Limited Liability Company is 2164 Canoe Creek Road, St. Cloud, Florida 34769

3. Duration: The period of duration for the Limited Liability Company shall be perpetual, unless terminated by the unanimous written agreement of all Members or by the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or upon the occurrence of any other event which terminates the continued membership of a Member, unless the business of the company is continued by the consent of all the remaining Members, or by amendment of these Articles of Organization providing for the continued existence of the company subsequent to the foregoing events.

4. Management: The Limited Liability Company is to be managed by managers. The name and address of such manager who is to serve as manager until the first annual meeting of Members or until his successor is elected and qualified to act is:

Name

Address

Albert J. Bruno


2900 North Central Avenue
Chicago, Illinois 60634

5. Admission of Additional Members: The right of the Members to admit additional Members and the terms and conditions of the admissions shall be as follows: Additional Members may be admitted upon the approval of a majority of the Members of the Company, upon the written application of such new Member, and in the manner set forth in the Operating Agreement of this Company

6. Members' Rights to Continue Business: The remaining Members of the limited liability company may 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.

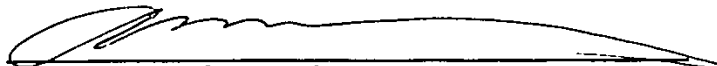
IN WITNESS WHEREOF, the undersigned Member hereunto sets his hand and seal this 31st day of December, 1996.


Member

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned Member of Signature Vacation Club International, L.C., deposes and says:

1. The above-named limited liability company has at least two Members
2. The total amount of cash contributed by the Members is \$ -0-
3. If any, the agreed value of property other than cash contributed by Members is \$ -0-
A description of the property is attached and made a part hereto.
4. The amount of cash or property anticipated to be contributed by Members is \$ 1,000
5. The total amounts of 2, 3 and 4 is \$ 1,000


Signature of a Member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes and affirmation under the penalties of perjury that the facts stated herein are true.)

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, 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: Signature Vacation Club International, L.C.

2. The name and address of the registered agent and office is:

Robert Wallace
2164 Canoe Creek Road
St. Cloud, Florida 34769.

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.


Signature

Date 1/3/97

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA