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STEVEN C. KOEGLER
(OF COUNSEL)

PLEASE REPLY TO:
P.O. Box 676
Ponte Vedra Beach, FL
32004-0676

December 2, 1998

New Filings Section
Corporation Division
Post Office Box 6327
Tallahassee, Florida 32314

400002703074--7
-12/04/98--01050--005
****285.00 ****285.00

Re: Adventure Sailing, L.L.C.

Ladies and Gentlemen:

Enclosed are the original Articles of Organization for the above limited liability company to be filed in your office. Also enclosed is a photocopy of the Articles to be date stamped by your department and our trust account check in the amount of \$285.00 to cover the following filing fees:

Filing fee	\$ 250.00
Registered Agent fee	35.00
Total	\$ 285.00

CM

If you have any questions regarding this matter, please call me.

Very truly yours,

JAMES V. WALKER & ASSOCIATES, P.A.


Peggy D. Adolphson

a
Enclosures

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**ARTICLES OF ORGANIZATION
OF
ADVENTURE SAILING, L.L.C.**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I -- NAME

The name of the limited liability company shall be ADVENTURE SAILING, L.L.C. ("Company").

ARTICLE II -- ADDRESS

The street address of the principal office of the Company shall be 217 Ponte Vedra Park Drive, Suite 200, Ponte Vedra Beach, Florida 32082, and the mailing address shall be Post Office Box 676, Ponte Vedra Beach, Florida 32004.

ARTICLE III -- DURATION

The Company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The Company's existence shall be perpetual unless the Company is earlier dissolved as provided in these articles of organization.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the Company in the State of Florida is Randal C. Fairbanks, 217 Ponte Vedra Park Drive, Suite 200, Ponte Vedra Beach, Florida 32082.

ARTICLE V -- CAPITAL CONTRIBUTIONS

The members of the Company shall contribute to the capital of the Company the cash and property set forth in Exhibit "A."

ARTICLE VI -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the Company only on the unanimous consent of all the members.

ARTICLE VII -- ADMISSION OF NEW MEMBERS

No additional members shall be admitted to the Company except with the unanimous written consent of all the members of the Company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the Company as set forth in the regulations of the Company, but the transferee shall have no right to participate in the management of the business and affairs of the Company or become a member unless all the other members of the

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Company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

ARTICLE VIII -- TERMINATION OF EXISTENCE

The Company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member in the Company, unless the business of the Company is continued by the consent of all the remaining members.

ARTICLE IX -- MANAGEMENT

The Company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the Company. These regulations may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these articles of organization. The names and address of the members of the Company are:

NAME

ADDRESS

John C. Mardall

217 Ponte Vedra Park Drive
Suite 200
Ponte Vedra Beach, Florida 32082

Margaret D. Mardall

217 Ponte Vedra Park Drive
Suite 200
Ponte Vedra Beach, Florida 32082

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IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these Articles of Organization at Santa. Mol. 21230, on this 1st day of December, 1998.


John C. Mardall


Margaret D. Mardall

STATE OF MARYLAND

COUNTY OF Baltimore

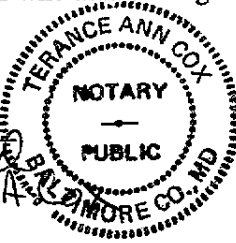
The foregoing instrument was acknowledged before me this 1st day of December, 1998, by John C. Mardall, ☐ who is personally known to me or ☒ who has produced MD. Del. License as identification, and who acknowledged that he signed such instrument of his own free will.

Terance A. Cox

Notary Public, State of: Baltimore MD

Notary's printed or stamped name: TERANCE A. COX

My commission expires: 4/1/2000



STATE OF Maryland

COUNTY OF Baltimore

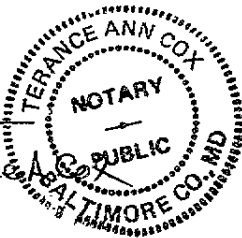
The foregoing instrument was acknowledged before me this 1st day of December, 1998, by Margaret D. Mardall, ☐ who is personally known to me or ☒ who has produced MD. Del. License as identification, and who acknowledged that she signed such instrument of her own free will.

Terance A. Cox

Notary Public, State of: MARYLAND

Notary's printed or stamped name: TERANCE A. COX

My commission expires: 4/1/2000



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ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the articles of organization of ADVENTURE SAILING, L.C., as the registered agent of this limited liability company, hereby consents to accept service of process for the above stated company at the place designated in the articles of organization, and accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his or her duties, and is familiar with and accept the obligations of the position of registered agent.


Randal C. Fairbanks, Registered Agent

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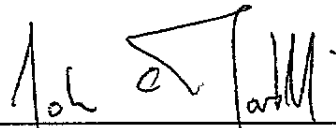
AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member of ADVENTURE SAILING, L.L.C., deposes and says:

1. The above named limited liability company has two initial members.
2. The total amount of cash contributed by the members is \$15,000.00.
3. The agreed value of property other than cash contributed by members is \$8,000.00. Such property consists solely of a 1975 Olympic 48 foot, fiberglass cabin sailboat, identification number MD 8360 AZ.
4. The total amount of cash or property anticipated to be contributed by members(s) is \$23,000.00. This total includes amounts from 2 and 3 above.

THE AFFIANT SAYS NOTHING FURTHER

Dated: 12-1-98

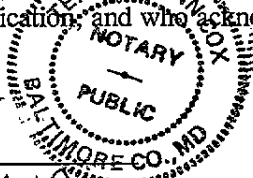

John C. Mardall, Member

STATE OF Maryland
COUNTY OF Baltimore

The foregoing instrument was acknowledged before me this 1st day of December, 1998, by John C. Mardall, ☐ who is personally known to me or ☒ who has produced Md. Del. license as identification, and who acknowledged that he signed such instrument of his own free will.



Notary Public, State of: MARYLAND
Notary's printed or stamped name: TERANCE A. COX
My commission expires: 4/1/2000



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EXHIBIT A