



THE UNITED STATES CORPORATION COMPANY

M00000002047

ACCOUNT NO. : 072100000032

REFERENCE : 843862 163137A

AUTHORIZATION : Patricia Pruitt

COST LIMIT : \$ 125.00

FILED
00 OCT -2 PM 1:36
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : September 26, 2000

ORDER TIME : 11:18 AM

ORDER NO. : 843862-010

CUSTOMER NO: 163137A

2--8660180008

CUSTOMER: Rhonda Matty, Vice President
Credit Suisse First Boston
11 Madison Avenue 7th Fl.
New York Branch
New York, NY 10010-3629

FOREIGN FILINGS

NAME: LUCIE RIVER GOLF, LLC

RECEIVED
00 OCT -2 PM 12:16
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Norma Hull

M00-2047
R

**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACTION BUSINESS IN FLORIDA**

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACTION BUSINESS IN THE STATE OF FLORIDA:

- 1. Lucie River Golf, LLC
(Name of foreign limited liability company)
- 2. Delaware 3. pending
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)
- 4. 9/25/00 5. perpetual
(Date of Organization) (Duration: Year limited liability company will exist or "perpetual")
- 6. upon filing of this application
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.))
- 7. 11 Madison Avenue, New York, NY 10010
(Street address of principal office)

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 TALLAHASSEE, FLORIDA

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8. If limited liability company is a manager-managed company, check here

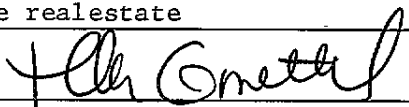
9. The name and usual business addresses of the managing members or managers are as follows:

PTG Holdings, Inc., 11 Madison Avenue, New York, NY 10010

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: _____

to own and operate realestate



 Signature of a member or an authorized representative of a member.
 (In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)
Rhonda G. Matty

 Typed or printed name of signee

**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 TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE
STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Lucie River Golf, LLC

2. The name and the Florida street address of the registered agent and office are:

Corporation Service Company

(Name)

1201 Hays Street

Florida street address (P.O. Box **NOT** ACCEPTABLE)

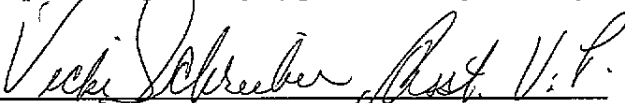
Tallahassee

FL

32301

City/State/Zip

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, F.S..


(Signature)

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "LUCIE RIVER GOLF, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-EIGHTH DAY OF SEPTEMBER, A.D. 2000.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



A handwritten signature in cursive script, reading "Edward J. Freel".

Edward J. Freel, Secretary of State