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APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA	Ŋ
IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO RECIPIER A POREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:	
1. PSL Hotel Investors, LLC (Name of Foreign Limited Liability Company)	•
2 Delaware (Jurisdiction under the law of which foreign limited liability (FEI number, if applicable)	
4. February 23, 2005 (Date of Organization) 5. Perpetual (Duration: Year limited liability company will cease to exist or "perpetual")	
(Date first transacted business in Florida, if prior to registration.) (See sections 608.501 & 608.502 F.S. to determine penalty liability)	
1201 Hays Street, Tallahassee, FL 32301 (in FL); 2711 Centerville Rd, Ste 400, Wilmington, DE 19808 (in Di 1933 Cliff Drive, Suite 1, Santa Barbara, CA 93109 (generally) (Street Address of Principal Office)	E)
3. 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: [WF Golf Hotel Investors, L.P., a California limited partnership	
1933 Cliff Drive, Suite 1, Santa Barbara, CA 93109	
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 ranslation of the certificate under cath of the translator must be submitted.)	
1. Nature of business or purposes to be conducted or promoted in Florida: own, operate and manage real property	
, and property	

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.)

See Attached Signature Page

Typed or printed name of signee

Attachment to Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida

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.)

Member

IWF Golf Hotel Investors, L.P., a California limited partnership

By: IWFPSL, LLC, a California limited liability company, its General Partner

Name: THOMAS J. GAMBLE

Title: SECRETARY

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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.

The name of the Limited Liability Company is: PSL Hotel Investors, LLC	
2. The name and the Florida street address of the registe	ered agent and office are:
Corporation Service Company (Name)	/
1201 Hays Street Florida Street Address (P.O. Box	NOT ACCEPTABLE)
Tallahassee FL City/State/	32301 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, Florida Statutes.

January Market Vice Francisco

Jacqueline N. Casper, Asst. Vice President

\$ 100,00 Filing Fee for Application \$ 25.00 Designation of Registered Agent \$ 30.00 Certified Copy (optional) \$ 5.00 Certificate of Status (optional)

PAGE I

Delaware

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PSL HOTEL INVESTORS, 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-SEVENTH DAY OF FEBRUARY, A.D. 2006.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "PSL HOTEL INVESTORS, LLC" WAS FORMED ON THE TWENTY-THIRD DAY OF FEBRUARY, A.D. 2005.

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



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Warriet Smith Hindson
Harriet Smith Windson, Secretary of State

AUTHENTICATION: 4553039

060190554 DATE: 02-27-06