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**ARTICLES OF ORGANIZATION
FOR**

John Y. Brown III
Secretary of State
Received and Filed
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Fee Receipt: \$40.00

THE COUNTRY CLUB AT KERRY LANDING, LLC

The undersigned, serving as the organizer, hereby forms a Kentucky limited liability company (Company) pursuant to the Kentucky Limited Liability Company Act (the "Act"), KRS Chapter 275, as follows:

ARTICLE I

NAME

The name of the limited liability company is THE COUNTRY CLUB AT KERRY LANDING, LLC.

ARTICLE II

INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT

The street address of the Company's initial registered office shall be 105 S. Sherrin Ave., Louisville, Kentucky 40207. The name of the Company's initial registered agent at that office shall be John J. Bleidt.

ARTICLE III

INITIAL PRINCIPAL OFFICE

The mailing address of the initial principal office of the Company shall be 105 S. Sherrin Ave., Louisville, Kentucky 40207.

ARTICLE IV

STATEMENT OF MEMBERS

The Company has at least one (1) member.

ARTICLE V

STATEMENT OF MANAGEMENT

The Company is to be managed by its members elected and/or appointed by the members in accordance with the Operating Agreement of this Company. Only those elected or appointed as managers or similar such office may bind the Company, and no

member, solely by reason of being a member, may bind the Company. The authority of the managers shall be governed by the Operating Agreement of the Company.

ARTICLE VI

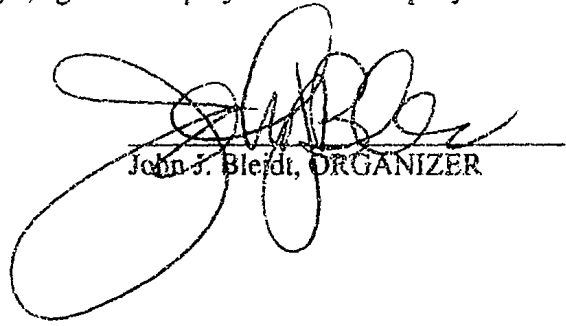
DISSOLUTION

The Company does not have a specific date of dissolution. The Company shall dissolve as provided in the Act and the Company's Operating Agreement.

ARTICLE VII

Except as otherwise provided by Kentucky law, no member, manager, agent or employee of the Company shall be personally liable for the debts, obligations or liabilities of the Company, whether arising in contract, tort or otherwise, or for the acts or omissions of any other member, manager, agent or employee of the Company.

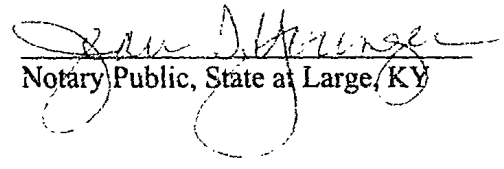
4/25/03
Date


John J. Bleidt, ORGANIZER

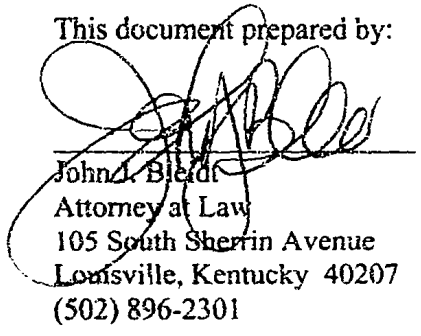
State of Kentucky)
)SS
County of Jefferson)

Signed, subscribed to and acknowledged by John J. Bleidt, Organizer of THE COUNTRY CLUB AT KERRY LANDING, LLC before me a Notary Public in and for the state and county aforesaid on this 23 day of April, 2003.

My commission expires: 2-21-2005


Notary Public, State at Large, KY

This document prepared by:


John J. Bleidt
Attorney at Law
105 South Sherwin Avenue
Louisville, Kentucky 40207
(502) 896-2301

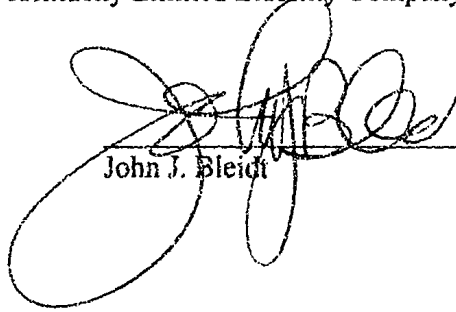
STATEMENT OF CONSENT OF INITIAL REGISTERED AGENT

Pursuant to KRS Chapter 275, the undersigned as the initial registered agent identified in Section 2 of the Articles of Organization of THE COUNTRY CLUB AT KERRY LANDING, LLC (the "Company") hereby consents to serve the Company in that capacity until such time as such appointment is terminated or the initial registered agent resigns in accordance with the Kentucky Limited Liability Company Act.

Date

4/25/03

John J. Bleidt

A large, stylized handwritten signature in black ink, appearing to read "John J. Bleidt", is written over a horizontal line. The signature is highly cursive and loops around the line.