

LAW OFFICE

CARPENTER & PARRISH, P.A.

500 NW 43rd STREET
GAINESVILLE, FLORIDA 32653-3334

TELEPHONE
(352) 373-7788
FACSIMILE
(352) 373-1114

RONALD A. CARPENTER

SHARON D. PARRISH

January 10, 2001

Florida Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

VIA FEDEX OVERNIGHT

000003533290--7
-01/11/01--01085--005
****155.00 ****155.00

Re: **Asbury Park Apartments of Gainesville, LLC**

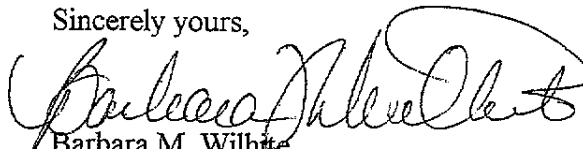
Ladies & Gentlemen:

Please find enclosed with this letter the **Articles of Organization of Asbury Park Apartments of Gainesville, LLC**, along with our firm's trust check in the amount of \$155.00 for the following

Filing fee	\$125.00
Certified Copy	<u>30.00</u>
Total:	<u>\$155.00</u>

Please expedite this request and return the certified copy to my office at the above address at your earliest convenience. Your cooperation in this matter is greatly appreciated.

Sincerely yours,


Barbara M. Willhite
Legal Assistant

/bw
Enclosures

LOI-711
al

**ARTICLES OF ORGANIZATION
OF
ASBURY PARK APARTMENTS OF GAINESVILLE, LLC**

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 ASBURY PARK APARTMENTS OF GAINESVILLE, LLC ("company").

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the company are as follows:

Mailing Address
c/o Shey Associates, Inc.
6110 NW 1st Place, Suite A
Gainesville, Florida 32607

Street Address
c/o Shey Associates, Inc.
6110 NW 1st Place, Suite A
Gainesville, Florida, 32607

ARTICLE III -- DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State or on another effective date as specified. The company's existence shall be perpetual or until the company is dissolved earlier as provided in these articles of organization or in the Operating Agreement.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the state of Florida are as follows:

Laura B. Shey, President
Shey Associates, Inc.
6110 NW 1st Place, Suite A
Gainesville, Florida 32607

ARTICLE V -- CAPITAL CONTRIBUTIONS

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

FILED
01 JAN 11 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE VI -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members, or as provided in the Operating Agreement.

ARTICLE VII -- ADMISSION OF NEW MEMBERS

Except as set forth in the Operating Agreement, 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 Operating Agreement of the company.

ARTICLE VIII -- MEMBERS' RIGHT TO CONTINUE BUSINESS

In the event of the death of a Member, the Company shall continue and its affairs shall be conducted by the surviving Members and the successor in the interest of the deceased Member in accordance with the Operating Agreement.

ARTICLE IX -- MANAGEMENT

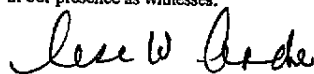
The company shall be managed by a manager in accordance with Operating Agreement adopted by the members for the management of the business and affairs of the company. The Operating Agreement may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The name and address of the initial manager of the company are as follows:

Shey Associates, Inc.
6110 NW 1st Place, Suite A
Gainesville, Florida 32607

FILED
JUN 11 2000
CLERK OF STATE
TALLAHASSEE, FLORIDA
PM 5:00

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of organization at Gainesville, Florida, on this 24 day of OCTOBER, 2000.

Signed, sealed and delivered
in our presence as witnesses:

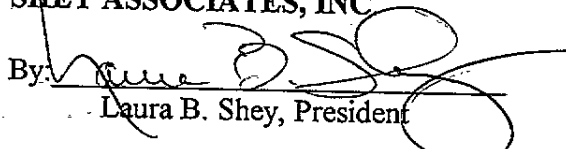


Printed name LISA W. ARCHER

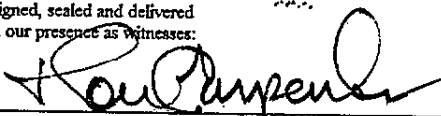


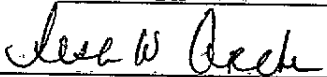
Printed name ELIZABETH S. PADGETT

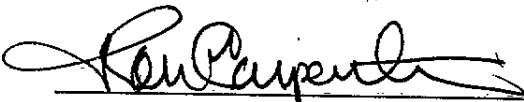
SHEY ASSOCIATES, INC

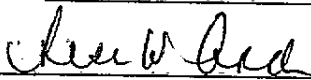
By 
Laura B. Shey, President

Signed, sealed and delivered
in our presence as witnesses:

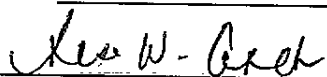

Printed name RON CARPENTER

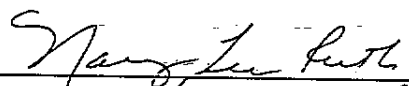

Printed name LISA W. ARCHER

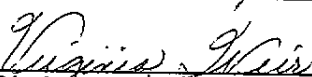

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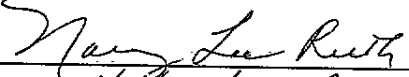

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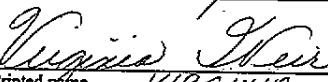

Printed name RON CARPENTER

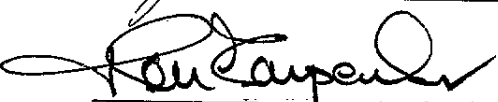

Printed name LISA W. ARCHER

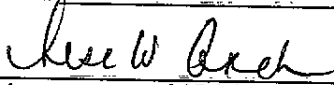

Printed name NANCY LEE RUTH

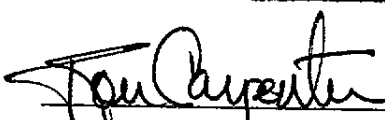

Printed name VIRGINIA WEIR

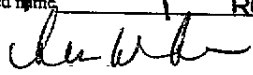

Printed name NANCY LEE RUTH


Printed name VIRGINIA WEIR

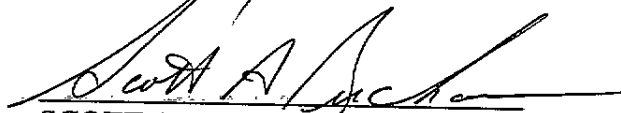

Printed name RON CARPENTER

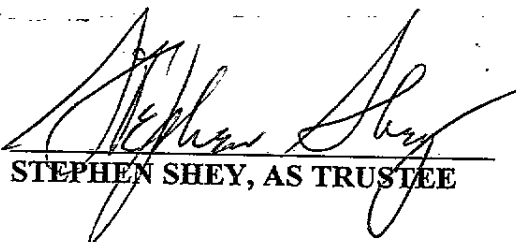

Printed name LISA W. ARCHER


Printed name RON CARPENTER

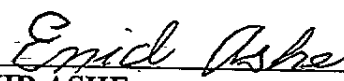

Printed name LISA W. ARCHER

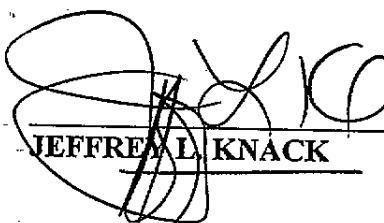

MICHAEL E. WARREN

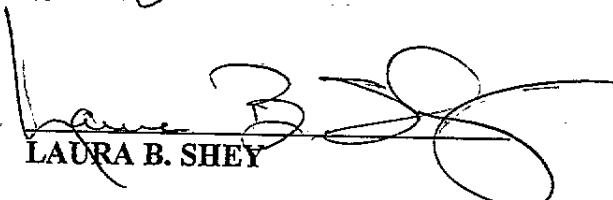

SCOTT A. BUCHANAN


STEPHEN SHEY, AS TRUSTEE


ELLIS L. BARR


ENID ASHE


JEFFREY L. KNACK


LAURA B. SHEY

SECRETARY OF STATE
ALABAMA

01 JAN 11 PM 5:00

FILED

STATE OF FLORIDA
COUNTY OF ALACHUA

SWORN TO and subscribed before me this 25 day of OCTOBER, 2000, by Laura B. Shey as President of SHEY ASSOCIATES, INC., on behalf of said corporation; she ☒ is personally known to me or ☐ has produced _____ as identification.

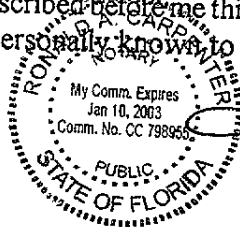
Lisa W Archer
Notary Public



LISA W ARCHER
MY COMMISSION # CC 782972
EXPIRES: Oct. 22, 2002

STATE OF FLORIDA
COUNTY OF ALACHUA

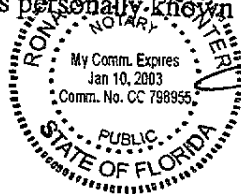
SWORN TO and subscribed before me this 24 day of OCTOBER, 2000, by MICHAEL E. WARREN who ☒ is personally known to me or ☐ has produced _____ as identification.



Ronald A Carpenter
Notary Public

STATE OF FLORIDA
COUNTY OF ALACHUA

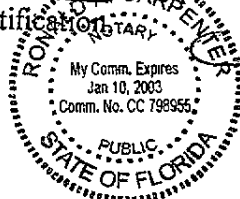
SWORN TO and subscribed before me this 24 day of OCTOBER, 2000, by SCOTT A. BUCHANAN who ☒ is personally known to me or ☐ has produced _____ as identification.



Ronald A Carpenter
Notary Public

STATE OF FLORIDA
COUNTY OF ALACHUA

SWORN TO and subscribed before me this 24 day of OCTOBER, 2000, by STEPHEN SHEY, AS TRUSTEE, who ☒ is personally known to me or ☐ has produced _____ as identification.



Ronald A Carpenter
Notary Public

STATE OF FLORIDA
COUNTY OF ALACHUA

SWORN TO and subscribed before me this 26th day of October, 2000, by ELLIS L. BARR who ☒ is personally known to me or ☐ has produced _____ as identification.



Virginia M. Weir
Notary Public, State of Florida
Commission No. CC 643259
My Commission Exp. 06/07/2001

Virginia M Weir
Notary Public

STATE OF FLORIDA
COUNTY OF ALACHUA

SWORN TO and subscribed before me this 31st day of October, 2000, by ENID ASHE who ☒ is personally known to me or ☐ has produced _____ as identification.

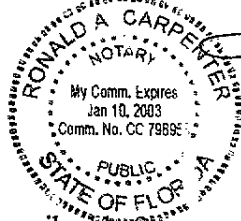


Virginia M. Weir
Notary Public, State of Florida
Commission No. CC 643259
My Commission Exp. 06/07/2001

Virginia M Weir
Notary Public

STATE OF FLORIDA
COUNTY OF ALACHUA

SWORN TO and subscribed before me this 24 day of OCTOBER, 2000, by JEFFREY L. KNACK who ☒ is personally known to me or ☐ has produced _____ as identification.



Ronald A. Carpenter
Notary Public

STATE OF FLORIDA
COUNTY OF ALACHUA

SWORN TO and subscribed before me this 25 day of OCTOBER, 2000, by LAURA B. SHEY who ☒ is personally known to me or ☐ has produced _____ as identification.

Lisa Warcher
Notary Public



LISA WARCHER
MY COMMISSION # CC 782972
EXPIRES: Oct. 22, 2002

FILED

01 JAN 11 PM 5:00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT A
INITIAL CAPITAL

MANAGING MEMBER:
SHEY ASSOCIATES, INC.
6110 NW 1st PLACE, SUITE A
GAINESVILLE, FL 32607

\$ 95,000.00

GROUP "A"
MICHAEL E. WARREN
502 NW 16th AVENUE
GAINESVILLE, FL 32601
&
SCOTT A. BUCHANAN

\$250,000.00 (Land Credit)
\$225,000.00

GROUP "B"
STEPHEN SHEY, AS TRUSTEE
6110 NW 1st PLACE, SUITE A
GAINESVILLE, FL 32607

\$250,000.00 (Land Credit)

JEFFREY L. KNACK
6110 NW 1st PLACE, SUITE A
GAINESVILLE, FL 32607

\$ 75,000.00

ELLIS L. BARR
2616 NW 18th WAY
GAINESVILLE, FL 32605

\$ 40,000.00

ENID ASHE
565 SANCTUARY DRIVE (A-601)
LONGBOAT KEY, FL 34228

\$ 40,000.00

LAURA B. SHEY
6110 NW 1st PLACE, SUITE A
GAINESVILLE, FL 32607

\$ 25,000.00

\$1,000,000.00

FILED
01 JAN 11 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

Under the provisions of *F.S. 608.414* or *608.507*, **ASBURY PARK APARTMENTS OF GAINESVILLE, LLC**, 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 **ASBURY PARK APARTMENTS OF GAINESVILLE, LLC**.
2. The name and street address of the registered agent in Florida are:

Laura B. Shey, President
Shey Associates, Inc.
6110 NW 1st Place, Suite A
Gainesville, Florida 32607

The undersigned, being the person named in the articles of organization of **ASBURY PARK APARTMENTS OF GAINESVILLE, LLC**, 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 accepts the obligations of the position of registered agent.

Dated: 10-24-00


Laura B. Shey as Resident Agent

FILED
01 JAN 11 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA