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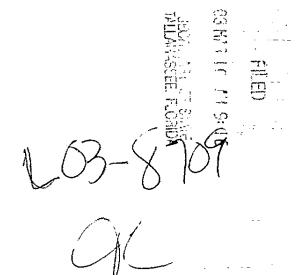
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FRANK • WEINBERG • BLACK, P.L.

STEVEN C. ELKIN E-MAIL: SELKIN@FWBLAW.NET

March 6, 2003

DAVID W. BLACK
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STEVEN C. ELKIN
NEIL G. FRANK
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BRUCE HURWITZ
LEE F. LASRIS
RANDY J. NATHAN
MARC A. SILVERMAN
ROBERT T. SLATOFF
STEVEN A. WEINBERG

Via Federal Express

Division of Corporations 409 East Gaines Street Tallahassee, FL 32399

Re: Gem Cove Apartments, LLC

My File No.: 8320.003

Dear Sir/Madam:

Enclosed for filing please find Articles of Organization for Gem Cove Apartments, LLC, and a check for \$130 representing the filing fee, the designation of registered agent and a certificate of status. Please file the enclosed and return the certificate of status and a stamped copy marked "filed." I have enclosed a second copy for this purpose. A stamped, self-addressed envelope is enclosed for your convenience.

Should you have any questions in this regard, please do not hesitate to contactime.

Very truly yours,

Steven C. Elkin For the Firm

SCE/ajl Enclosures

c: Mrs. Marilyn Hurst (w/encl., via U.S. Mail)

ARTICLES OF ORGANIZATION OF GEM COVE APARTMENTS, LLC

The undersigned does hereby subscribe to and file these Articles of Organization for the purpose of organizing a limited liability company under the Florida Limited Liability Company Act.

ARTICLE I NAME

The name of this limited liability company is:

Gem Cove Apartments, LLC

ARTICLE II PRINCIPAL OFFICE/MAILING ADDRESS

The principal office and mailing address of this limited liability company is:

112 Ringwood Road Byrn Mawr, PA 19010

ARTICLE III REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

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

Steven C. Elkin, Esq. Frank, Weinberg & Black, P.L. 7805 S.W. 6th Court Plantation, FL 33324 SECREDAY DE SAGE

Prepared By:

Steven C, Elkin, Esq. Bar No. 712566 Frank, Weinberg & Black, P.L. 7805 S.W. 6th Court Plantation, FL 33324 (954) 474-8000 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.

Registered Agent's Signature

ARTICLE IV MANAGEMENT

The Limited Liability Company is to be managed by one or more members and is, therefore, a member-managed company.

Signature of a member or an authorized representative of a member.

Steven C. Elkin, Authorized Representative of the Members

Typed or printed name of signee

(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under penalties of perjury that the facts stated herein are true.)

SECTIONAL OF STATE