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SECRETARY OF STATE
TALLAHASSEE, FL 32310

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T. CLINE
DEC 17 2010
EXAMINER

COVER LETTER

**TO: Registration Section
Division of Corporations**

SUBJECT: RJHOF 15 – PCMH Teller L.L.C.

Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

William K. Budd

Name of Person

Raymond James Tax Credit Funds, Inc.

Firm/Company

880 Carillon Parkway, Dept. 05485

Address

Saint Petersburg, FL 33716

City/State and Zip Code

bill.budd@raymondjames.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

William K. Budd

Name of Person

at (727) 567-4820

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:

\$125.00 Filing Fee

\$130.00 Filing Fee &
Certificate of Status

\$155.00 Filing Fee &
Certified Copy
(additional copy is enclosed)

\$160.00 Filing Fee,
Certificate of Status
Certified Copy
(additional copy is enclosed)

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TALLAHASSEE, FLORIDA

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Mailing Address

Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street/Courier Address

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

RJHOF 15 – PCMH Teller L.L.C.

(Must end with the words "Limited Liability Company, "L.L.C.," or "LLC.")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

Mailing Address:

880 Carillon Parkway
Dept. 05485
St. Petersburg, FL 33716

880 Carillon Parkway
Dept. 05485
St. Petersburg, FL 33716

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

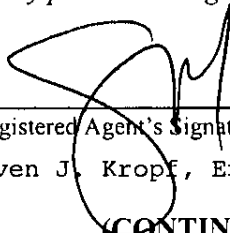
(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

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

Raymond James Tax Credit Funds, Inc.
Name

880 Carillon Parkway, Dept. 05485
Florida street address (P.O. Box **NOT** acceptable)
St. Petersburg FL 33716
City, State, and 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..



Registered Agent's Signature (REQUIRED)
Steven J. Kropf, Executive Vice President
(CONTINUED)

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ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:

MGRM

Raymond James Housing Opportunities Fund 15 L.L.C.

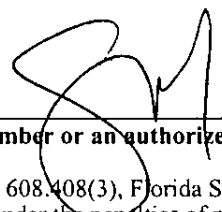
880 Carillon Parkway, Dept. 05485

St. Petersburg, FL 33716

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

REQUIRED SIGNATURE:



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

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.)

Steven J. Kropf, Executive Vice President of Raymond James Tax Credit Funds, Inc.,
as Managing Member of Raymond James Housing Opportunities Fund 15 L.L.C.

Filing Fees:

- \$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent
- \$ 30.00 Certified Copy (Optional)
- \$ 5.00 Certificate of Status (Optional)

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TALLAHASSEE, FLORIDA
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