

L9900005491

LAW OFFICE OF
JONATHAN JAMES DAMONTE, CHARTERED
ATTORNEYS AT LAW

JONATHAN JAMES DAMONTE

12110 SEMINOLE BOULEVARD
LARGO, FLORIDA 33778

REAL ESTATE
COMMUNITY ASSOCIATIONS
CONDOMINIUMS & COOPS
MOBILE HOME PARKS
WILLS, TRUSTS & PROBATE
ESTATE PLANNING

PETER J. BAZZINI
CHRISTOPHER S. KUHN

TELEPHONE (727)586-2889
TELECOPIER (727)581-0922

August 23, 1999

Secretary of State
Division of Corporations
ATTN: Limited Liability Filing Section
P.O. Box 6327
Tallahassee, FL 32314

300002972539--8
-08/27/99--01073--008
****285.00 ****285.00

Re: Articles of Organization of Spanish Oaks Apartment Homes, L.L.C.
Our File #:99-216

Dear Sir or Madam:

Enclosed please find the original Articles of Organization and Acceptance of Registered Agent and Registered Office for filing. I have enclosed a copy of same. Please "file stamp" the extra copy of the Articles of Organization and return to this office in the return envelope I have provided for this purpose.

Also enclosed please find our trust account check in the amount of \$285.00 payable to the Secretary of State.

If you have any questions or concerns, please do not hesitate to contact this office.

Very truly yours,

Sandra Bohem

Sandra Bohem
Legal Assistant to
Jonathan James Damonte

enclosures

W:\Suzanne\secretarystate letter filing articles.WPD

RECEIVED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
AUG 27 AM 11:30

L99-5491

Name	JR 9-1
Availability	
Document	
Examiner	
Updater	
Verifier	
Acknowledgement	
W/Pr Verifier	

ARTICLES OF ORGANIZATION

OF

SPANISH OAKS APARTMENT HOMES, L.L.C.

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.

FILED
20 AUG 27 AM 11:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I -- NAME

The name of the limited liability company shall be: Spanish Oaks Apartment Homes, L.L.C.
(hereinafter referred to as the "Company").

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the company shall be: Spanish Oaks Apartment Homes, L.L.C.
7027 W. Broward Blvd., Ste. 401
Plantation, FL 33322

ARTICLE III -- DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The company's existence shall be perpetual unless the company is earlier dissolved as provided in these articles of organization.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the State of Florida is: Jonathan James Damonte
12110 Seminole Blvd.
Largo, FL 33778

ARTICLE V -- CAPITAL CONTRIBUTIONS

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

ARTICLE VI -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members.

ARTICLE VII -- ADMISSION OF NEW MEMBERS

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 regulations of the company, but the transferee shall have no right to participate in the management of the business and affairs of the company or become a member unless all the other members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by unanimous written consent.

ARTICLE VIII - TERMINATION OF EXISTENCE

The company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member in the company, unless the business of the company is continued by the consent of all the remaining members, provided there are at least two remaining members.

ARTICLE IX - MANAGEMENT

The company shall be managed by one or more managers in accordance with regulations adopted by the managers for the management of the business and affairs of the company. These regulations 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 power to alter, amend, or revoke the regulations shall be vested in the managers. The name and address of the initial managers of the company are:

John Holden, Sr.
7027 W. Broward Blvd., Ste. 401
Plantation, Florida 33322

Peter Holden
7027 W. Broward Blvd., Ste. 401
Plantation, Florida 33322

IN WITNESS WHEREOF, the undersigned organizers have made and subscribed these articles of organization at LARGO, Florida, on this 10th day of AUGUST, 1999.

John Holden, Sr.
John Holden, Sr., Organizer

STATE OF FLORIDA

COUNTY OF PINELLAS

Sworn to (or affirmed) and subscribed before me this 10th day of AUGUST, 1999, by John Holden, Sr., who is personally known to me, or who produced _____ as identification.

Jonathan James Damonte
Notary Public



FILED

27 AM 8:30

SPANISH OAKS APARTMENT HOMES, L.L.C.

EXHIBIT "A"

<u>Member</u>	<u>Percentage of Ownership</u>	<u>Capital Contribution</u>
John Holden, Sr. & Mary Ann Holden	10.0%	\$ 40,000.00
John Holden, Jr. & Nancy Holden	15.0%	\$120,000.00
Daniel Holden & Donna Holden	10.0%	\$ 80,000.00
Peter Holden & Janet Holden, and Kelsey Ann Holden, UTMA	15.0%	\$120,000.00
Peter Holden, Sr., Peter Holden, Jr. & Anthony Holden, UTMA	10.0%	\$ 88,000.00
Isaac Holden and Mary Holden	15.0%	\$132,000.00
Dan Parks and Mary Parks	10.0%	\$ 88,000.00
David Reid & Anna Jean Reid	05.0%	\$ 44,000.00
William Reid & Mary Beth Reid	10.0%	\$ 88,000.00
	<u>100%</u>	<u>\$800,000.00</u>

FILED
09 AUG 27 AM 8:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF REGISTERED AGENT AND REGISTERED OFFICE

The undersigned, being the person named in the articles of organization of Spanish Oaks Apartment Homes, 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 accept the obligations of the position of registered agent.

Dated: August 23rd, 1999.

Jonathan James Damonte
Jonathan James Damonte
Registered Agent

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 23rd day of August, 1999, by Jonathan James Damonte, who is personally known to me or has/have produced _____ as identification.

Ruth Suzanne Smith
Notary Public



Ruth Suzanne Smith
MY COMMISSION # CC751789 EXPIRES
July 17, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

FILED
59 AUG 27 AM 8:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA

COUNTY OF PINELLAS

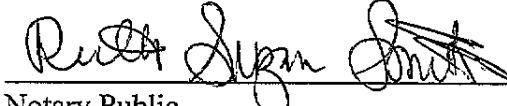
In compliance with Florida Statutes §608.407(2), the undersigned member or authorized representative of a member of SPANISH OAKS APARTMENT HOMES, L.L.C. deposes and says:

1. The limited liability company identified above has at least two members.
2. The total amount of cash contributed by the members is US\$800,000.00.
3. If any, the agreed value of property other than cash contributed by the members is \$0.00.
4. The total amount of cash or property anticipated to be contributed by the members is US\$800,000.00. This total includes the amounts from 2 and 3 above.

Spanish Oaks Apartment Homes, L.L.C.


Jonathan James Damonte
its authorized agent

The foregoing instrument was acknowledged before me this 23rd day of August, 1999, by Jonathan James Damonte, as its authorized agent] on behalf of Spanish Oaks Apartment Homes, L.L.C., a limited liability company, who is personally known to me.


Notary Public



Ruth Suzanne Smith
MY COMMISSION # CC751789 EXPIRES
July 17, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

Exhibit "A"

FILED
29 AUG 27 AM 8:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA