

DAVID E TODD
 Requester's Name
 STATE BOARD of Administration
 1801 HERMITAGE BLVD
 Address
 850
 Tallahassee FL 32308 413196
 City/State/Zip Phone #

PO0000105075

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Commons At ISSAQUAH INC
 (Corporation Name) (Document #)
2. _____
 (Corporation Name) (Document #)
3. _____
 (Corporation Name) (Document #)
4. _____
 (Corporation Name) (Document #)

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SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

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 AND
 FILED

- Walk in Pick up time _____
 Mail out Will wait Photocopy
 Certified Copy
 Certificate of Status

①
 ③

NEW FILINGS

- Profit
 Not for Profit
 Limited Liability
 Domestication
 Other

AMENDMENTS

- Amendment
 Resignation of R.A., Officer/Director
 Change of Registered Agent
 Dissolution/Withdrawal
 Merger

OTHER FILINGS

- Annual Report
 Fictitious Name

REGISTRATION/QUALIFICATION

- Foreign
 Limited Partnership
 Reinstatement
 Trademark
 Other

RECEIVED
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 DIVISION OF CORPORATION

Examiner's Initials

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ARTICLES OF INCORPORATION
FOR
COMMONS AT ISSAQUAH, INC.
(a Florida Corporation)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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I.

The name of the corporation is "Commons At Issaquah, Inc."

II.

The corporation is organized pursuant to the provisions of the Florida Business Corporation Act (the "Act"). Pursuant to section 607.0203 of the Act, the corporation's existence shall begin on the date these articles are filed.

III.

The corporation shall have perpetual duration, shall have no more than 35 shareholders and shall have only one class of stock. The corporation is authorized to issue a maximum of One Thousand (1,000) shares of common stock having a par value of one dollar (\$1.00) per share.

IV.

The corporation is organized for the exclusive purposes of (1) acquiring real property and holding title to, and collecting income from, such property, and (2) remitting the entire amount of income from such property (less expenses) to one or more organizations described in section 501(c) (25) (C) of the Internal Revenue Code of 1986, as amended, (the "Code"), which are shareholders of the corporation. It is intended that the corporation will qualify at all times as an organization exempt from federal income taxation under sections 501(a) and 501(c) (25) of the Code; therefore, notwithstanding any other provision in these Articles, the corporation shall never be authorized to engage in any activity except in furtherance of the purposes for which the corporation is organized.

V.

Unless otherwise provided in these Articles of Incorporation or in the Bylaws of the corporation, the corporation shall have all of the powers conferred upon corporations under the Act to be exercised solely in furtherance of the purposes described in Article IV hereof.

VI.

The shareholders of the corporation shall have the right to dismiss the corporation's investment advisor(s), following reasonable notice, upon a vote of the shareholders holding a majority of the capital stock of the corporation.

VII.

A shareholder shall have the right to terminate its interest in the corporation by either, or both, of the following alternatives, as determined by the corporation:

(A) by selling or exchanging its stock in the corporation (subject to any Federal or State securities law) to any organization described in section 501(c) (25) (C) of the Code so long as the sale or exchange does not increase the number of shareholders of the corporation above 35; or

(B) by having its stock redeemed by the corporation after the shareholder has provided 90 days notice to the corporation.

VIII.

The affairs of the corporation shall be managed by a Board of Directors consisting of at least three individuals (the "Directors"). The exact number and the method of election of the Directors as well as any qualifications for being a Director shall be as provided from time to time by or pursuant to the Bylaws of the corporation, except that the number of initial Directors is fixed by Article IX of these Articles of Incorporation. The Board of Directors also shall be authorized to appoint officers and agents to act on behalf

of the corporation and/or to delegate daily management powers and responsibilities, including but not limited to the power to borrow funds on behalf of the corporation, the power to transfer or encumber assets on behalf of the corporation, and the power to purchase property on behalf of the corporation, to one or more individuals or entities which the Board of Directors reasonably believes to be reliable and competent as to such matters.

IX.

The initial Board of Directors of the corporation shall consist of three individuals, who shall serve until the first annual meeting of the Board of Directors of the corporation and whose names and addresses are as follows:

Douglas W. Bennett
1801 Hermitage Boulevard
Suite 600
Tallahassee, Florida 32308

Lynne M. Gray
1801 Hermitage Boulevard
Suite 600
Tallahassee, Florida 32308

James W. Horton
1801 Hermitage Boulevard
Suite 600
Tallahassee, Florida 32308

X.

No Director of the corporation shall be personally liable to the corporation or any other person for monetary damages for breach of his duty of care or other duty as a Director; provided, that this provision shall eliminate or limit the liability of a Director only to the extent permitted from time to time by the Act or any successor laws. The Board of Directors also shall have the power to hold harmless and indemnify any individual or entity which is appointed as an officer, employee or agent and to which management responsibilities are delegated in accordance with Article VIII of these Articles; provided, that this provision shall eliminate or limit the liability of an officer, employee or agent only to the extent permitted from time to time by the Act or any successor laws.

XI.

The address of the initial principal office of the corporation is 1801 Hermitage Boulevard, Suite 600, Tallahassee, Florida 32308, and the initial registered agent of the corporation is David E. Todd, 1801 Hermitage Boulevard, Suite 100, Tallahassee, Florida 32308. A written acceptance of appointment as a registered agent as required by section 617.0501 of the Act is attached as "Exhibit A" to these Articles of Incorporation.

XII.

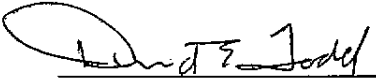
The name and address of the incorporator is:

David E. Todd
1801 Hermitage Boulevard
Suite 100
Tallahassee, Florida 32308

XIII.

The Articles of Incorporation of the corporation may be amended by the affirmative vote of a majority of the Directors then in office as permitted by the Act (or the corresponding provision of any future Florida corporation law); provided, however, that no amendment may be made which would cause the corporation no longer to be qualified as an exempt organization described in section 501(c) (25) of the Code.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation.



David E. Todd

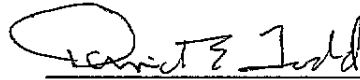
EXHIBIT "A"

**CERTIFICATE OF DESIGNATION AND ACCEPTANCE OF
REGISTERED AGENT AND REGISTERED OFFICE**

1. The name of the corporation is Commons At Issaquah, Inc.
2. The name and address of the registered agent and registered office is:

David E. Todd
1801 Hermitage Boulevard
Suite 100
Tallahassee, Florida 32308

The undersigned, having been named the Registered Agent of Commons At Issaquah, Inc., hereby accepts such designation and is familiar with, and accepts the obligations of such position, as provided in Florida Statutes Sections 607.0501 and 607.0505.



David E. Todd
Registered Agent

Dated: November 6, 2000

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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AND
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