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LIMITED LIABILITY COMPANY

Palm Grove Apartments, LLC

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**ARTICLES OF ORGANIZATION
OF
PALM GROVE APARTMENTS, LLC**

The undersigned member hereby executes these Articles of Organization ("Articles") for the purpose of forming a limited liability company in accordance with the laws of the State of Florida.

ARTICLE I

Name

The name of this limited liability company (the "Company") shall be:

Palm Grove Apartments, LLC

ARTICLE II

Principal Office and Mailing Address

The address of the principal office and the mailing address of the Company shall be:

**2909 Bay to Bay Blvd. West
Tampa, Florida 33629**

ARTICLE III

Registered Office and Registered Agent

The initial registered office of the Company shall be located at 2909 Bay to Bay Blvd. West Tampa, Florida 33629 and the initial registered agent of the Company at such office shall be David Beshcars. The Company shall have the right to change such registered office and such registered agent from time to time, as provided by law.

ARTICLE IV

Operating Agreement

The power to adopt the Operating Agreement of the Company, to alter, amend or repeal the Operating Agreement of the Company, or to adopt a new Operating Agreement, shall be vested in the members of the Company. The Operating Agreement of the Company shall be for the

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government of the Company and may contain any provisions or requirements for the management or conduct of the affairs and business of the Company, provided the same are not inconsistent with the provisions of these Articles or contrary to the laws of the State of Florida or of the United States.

ARTICLE V

Management of Business

Except for rights that are specifically reserved to the members in the Operating Agreement or these Articles, management of the Company shall be vested in its manager(s). Accordingly, the Company shall be a manager-managed company.

ARTICLE VI

Amendment of Articles of Organization

The Company reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Organization in the manner now or hereafter prescribed by statute, and all rights conferred upon the members herein are subject to this reservation.

IN WITNESS WHEREOF, the undersigned, pursuant to Section 608.407, Florida Statutes, has executed these Articles for the uses and purposes therein stated.



David Beshears, Member

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