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H-28754

Please Return Filed Stamped Copies To:

Jeffrey Butterfield

Thank You!



FLORIDA DEPARTMENT OF STATE Katherine Harris Secretary of State

December 6, 2000

CT CORPORATION SYSTEM JEFFREY BUTTERFIELD

SUBJECT: LAKE SHERWOOD PARTNERS, LLC

Ref. Number: W00000028754

We have received your document for LAKE SHERWOOD PARTNERS, LLC and your check(s) totaling \$125.00. However, the enclosed document has not been filed and is being returned for the following:

The registered agent must sign accepting the designation.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6025.

Trevor Brumbley Document Specialist

Letter Number: 100A00061789

00 DEC -6 AM 10: 16
SECRETARY OF STATE
TALLAHASSEE, FLORIO

APPROVED AND FILED

ARTICLES OF ORGANIZATION OF LAKE SHERWOOD PARTNERS, LLC, a Florida limited liability company

The undersigned, pursuant to the provisions of Chapter 608, Florida Statutes (the "Act"), and all amendments to the Act, for the purpose of forming a limited liability company under the laws of the State of Florida, do set forth the following:

- 1. <u>Name.</u> The name of the limited liability company is Lake Sherwood Partners, LLC (the "Company").
- 2. <u>Period Of Duration</u>. The period of duration of the Company shall be perpetual.
- 3. <u>Purpose</u>. The purpose for which the Company is organized is to engage solely in the following activities:
- (i) To acquire, own, develop, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with certain real property in Orange County, Florida to be developed as a multifamily apartment complex; with related facilities and amenities; and
- (ii) To exercise all powers enumerated in the Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.
- 4. <u>Mailing And Street Address Of Principal Office.</u> The street address of the principal office and mailing address of the Company is 1775 Broadway, 23rd Floor, New York, New York 10019.
- 5. Registered Agent. The name and address of the initial registered agent for the Company is: CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324.
- 6. Additional Members. Members may admit additional members upon the consent of a majority in interest of the then existing members.

- 7. <u>Continuity Of Business.</u> Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company, the business of the Company shall not be continued and the Company shall be dissolved unless the consent of the remaining members owning a majority-in-interest of the profits interests and of the capital interest of the Company is obtained.
- 8. <u>Management.</u> The Company shall be managed by one of its members, and such member's name and address is:

Member Address

Tarragon Realty Investors, Inc.,
a Nevada corporation

1775 Broadway
23rd Floor
New York, New York 10019

The undersigned has executed these Articles of Organization on the 4th day of December, 2000.

LAKE SHERWOOD PARTNERS, LLC

By: Tarragon Realty Investors, Inc., a Nevada corporation,

its Manager

Charles D. Rubenstein,

Executive Vice President

HAVING BEEN NAMED AS REGISTERED AGENT AND TO RECEIVE SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THESE PROVISIONS, 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 RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

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		Connie Bryar Special Assi	stant Secretary

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