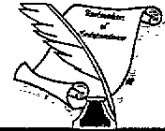


Ronald L. Platt, Esq.
ATTORNEY AT LAW



March 13, 2001

170 NW Spanish River Blvd.
Boca Raton, FL 33431
Tel: (561) 368-3337
Fax: (561) 368-3471

L0100000 4226

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

900003854929--2
-03/15/01--01104--010
***125.00 ***125.00

Re: 601 Fairway Drive, L.L.C.

Dear Sir or Madam:

Enclosed please find two (2) sets of fully executed Articles of Organization for the above noted Company along with a check in the amount of \$125.00 for the filing fee.

Please return one (1) set to my attention at your earliest convenience in the pre-paid UPS envelope I have enclosed herein.

Sincerely,

Ronald L. Platt, Esq.

RLP/ap
encls.

FILED
01 MAR 15 AM 9:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

52

ARTICLES OF ORGANIZATION

OF

601 Fairway Drive, L.L.C.

A Florida Limited Liability Company

The undersigned hereby makes, subscribed, acknowledges, and files the following Articles of Organization

ARTICLE I

NAME

The name of the limited liability company shall be: 601 Fairway Drive, L. L. C.

ARTICLE II

ADDRESS

The street and mailing address in this State of the principal office of this limited liability company shall be:

170 N.W. Spanish River Blvd.
Boca Raton, Florida 33431

ARTICLE III

DURATION

The limited liability company shall commence its existence on the date of the filing of these Articles and shall be for a term that shall end on the earlier to occur of either 1) perpetual or 2) in accordance with the Company's Operating Agreement.

ARTICLE IV

PURPOSE

The general nature of the business to be conducted by this limited liability company shall be to do all thing's enumerated, set forth and authorized by Florida Statutes 1975, Section 608.404.

FILED
01 MAR 15 AM 9:32
S. DORR
TALLAHASSEE, FLORIDA

ARTICLE V
MANAGEMENT

The sole member manager of the limited liability company shall be 1031 Exchange Corporation, a Florida corporation

ARTICLE VI
MEMBER MANAGERS ADDRESS

The name and address of the member manager of the limited liability company shall be:

NAME

ADDRESS

1031 Exchange Corporation

170 N.W. Spanish River Blvd.
Boca Raton, FL 33431

ARTICLE VII
AUTHORIZED SUBSCRIBER

The representative or member who is authorized to execute these Articles of Organization is

NAME AND ADDRESS

1031 Exchange Corporation
by Ronald L. Platt, Pres.
170 N.W. Spanish River Blvd.
Boca Raton, FL 33431

FILED
01 MAR 15 AM 9:32
CLERK OF COURT
PALM BEACH COUNTY
FLORIDA

ARTICLE VIII
ADDRESS OF REGISTERED AGENT

The street address of the initial registered office is: 170 N.W. Spanish River Blvd.,
Boca Raton, FL 33431

and the name of the registered agent of this limited liability company at that address is;

1031 Exchange Corporation
Attn: Ronald L. Platt, Pres.

IN WITNESS WHEREOF, the representative/member has affixed his signature, this 14th day of March, 2001.

1031 EXCHANGE CORPORATION,

A Florida corporation

By: [Signature] Pres. (SEAL)
Ronald L. Platt, President

STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared Ronald L. Platt, Pres. of 1031 Exchange Corporation who after being duly sworn, acknowledged that he executed the foregoing Articles of Organization for the purposes therein expressed.

Dated at Boca Raton, Palm Beach County, Florida, this 14th day of March, 2001.



[Signature]
Notary Public/State of Florida

ACKNOWLEDGMENT OF REGISTERED AGENT

Having been named to accept service of process for 601 Fairway Drive, L.L.C., a Florida limited liability company, at the place designed in the foregoing Articles of Organization, I hereby accepts to act in this capacity, and agree to comply with the provisions of said Act, relative to keeping open said office.

1031 EXCHANGE CORPORATION,

A Florida corporation

By: [Signature] Pres. (SEAL)
Ronald L. Platt, President
Registered Agent

FILED
01 MAR 15 AM 9:32
NOTARY PUBLIC
PALM BEACH, FLORIDA

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In pursuant of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act.

First that 601 Fairway Drive, L.L.C., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Organization, at the City of Boca Raton, County of Palm Beach, State of Florida, has named 1031 Exchange Corporation by: Ronald L. Platt, Pres., located at 170 N.W. Spanish River Blvd., Boca Raton, FL 33431 , County of Palm Beach, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGMENT: (Must be signed by Designated Agent)

Having been named to accept service of process for the above stated limited liability company, at the place designated to this Certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

**1031 EXCHANGE CORPORATION,
A Florida corporation**

By: _____

Ronald L. Platt, Present

Registered Agent

FILED
01 MAR 15 AM 9:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA