CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301 (850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Cobblestone Apartments of Gainesuille LLC

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ARTICLES OF ORGANIZATION

for

Cobblestone Apartments of Gainesville LLC

The undersigned subscriber to these Articles of Organization, a natural person competent to contract, hereby forms a limited liability company under the laws of the State of Florida.

ARTICLE I. NAME

The name of the limited liability company shall be: Cobblestone Apartments of Gainesville LLC.

ARTICLE II. ADDRESS

The mailing address of the initial registered office and the principal office of the limited liability company shall be P.O. Box 13116, Gainesville, Florida 32604.

The street address of the initial registered office and the address of the principal office of the limited liability company shall be 220 N. Main Street, Gainesville, Florida 32601.

ARTICLE III. TERM OF EXISTENCE

The duration of this limited liability company is perpetual.

ARTICLE IV. MANAGER

The name and street address of the managing member of this limited liability company is:

Nathan S. Collier
220 N. Main Street
Gainesville, Florida 32601

ARTICLE V. ADMISSION OF ADDITIONAL MEMBERS

The members of the limited liability company shall have the right to increase or decrease the number of members from time to time by majority vote of the members.

ARTICLE VI. MEMBERS' RIGHTS TO CONTINUE BUSINESS

The remaining members of the limited liability company shall have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event that terminates the continued membership of a member in the limited liability company.

ARTICLE VII. INITIAL REGISTERED AGENT

The name and street address of the initial registered agent signing these Articles of Organization is:

Nathan S. Collier 220 N. Main Street Gainesville, FL 32601

ARTICLE VIII. AMENDMENT OF ARTICLES

This limited liability company reserves the right to amend or repeal any provisions contained in these Articles of Organization, or any amendment hereto, and any right conferred upon members is subject to this reservation.

IN WITNESS WHEREOF, the undersigned Managing Member has executed these Articles of Organization this 9th day of November, 2001.

Nathan/ Collier

STATE OF FLORIDA COUNTY OF ALACHUA

The foregoing Articles of Organization were subscribed before me, the undersigned authority, this 9th day of November, 2001, by Nathan S. Collier, who is personally known to me and who did not take an oath.

Mary-Evan Weber
MY COMMISSION # CC952681 EXPIRES
August 13, 2004
BONDED THRU TROY PAIN INSURANCE INC.

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Notary Public

Department of State The Capital Tallahassee, Florida 32399

Pursuant to Florida Statutes Section 608.415, the undersigned limited liability company organized under the laws of the State of Florida, submits the following statement in designating the registered agent in the State of Florida.

- 1. The name of the limited liability company is Cobblestone Apartments of Gainesville LLC.
- The name of and street address of the registered agent and office is:

Nathan S. Collier 220 N. Main Street Gainesville, Florida 32601

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment of registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Dated this 9th day of November, 2001.

Nathan S. Collier

STATE OF FLORIDA COUNTY OF ALACHUA

The foregoing Acceptance of Appointment was acknowledged before me, the undersigned authority, this 9th day of November, 2001 by Nathan S. Collier who is personally known to me and who did not take an oath.

Mary-Evan Weber
MY COMMISSION # CC952681 EXPIRES
August 13, 2004
Notalism Sea Ponded THRU TROY FAIN INSURANCE, INC.

Notary Public