F. 04/08

RICHARD L. SEEGEL DAVID M. LIISHUIZ-STEPHEN N. WILCHINS MICHAEL B. COSENTINO *** MARK A. KABLACK

'ALSO ADMITTED IN PENNSYMANIA

"ALSO ADMITTED IN NEW YORK

†Also admitted in District of Columbia :

DOS JJ. СОВОВЫ. ANGELA M. COX SCOTT A. JOSEPH LISA D. CASTANO ANN M. DE KRUVEP

OF COUNSEL

WILLIAM A. DEVASIER, JR. DAVID S. KAYA

SANGEL E. SECGEG (1926-1992)

October 23, 2001...

Registration Section Division of Corporations Post Office Box 6327 Tallahassec, FL 32314

-11/02/01--01030--009 ****250.00 ****125.00

The Preserve at San Luis, LLC & The Manager at San Luis, LLC Ro:

Dear Sir/Madam:

L01-19726

Enclosed for filing please find Articles of Organization for (i) The Preserve at San Luis, LLC and (ii) The Manager at San Luis, LLC along with the filing fee of \$250.00. Kindly filestamp the enclosed copies of the documents and return them to my office with a letter of acknowledgment.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Ann M. De Kruyf

Enclosures

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

The Preserve at San Luis, LLC

ARTICLE 11 - Address:

The mailing address and street address of the principal office of the Limited Liability Company is: c/o The Manager at San Luis, LLC 3225 Aviation Avenue, Suite 700, Coconut Grove, FL 33133

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

Randy Rieger c/o Housing Trust Group, Inc. 3225 Aviation Avenue, Suite 700 Florida street address (P.O. Box NOT acceptable) Coconut Grove, City, State, and Zip

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 as - c π registered agent and agree to act in this capacity. I further agree to comply with the provisions of all $ec{\varpi}$ 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) as provided for in Chapter 608, F.S.

> Registered Agant's Signature Randy Rieger

Article IV - Management (Check box if applicable.)

The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company.

> JAG VENTURES, Ltd., Member, by its general partner JAG Investors, Inc. (ANXINITED STATES STATES OF STATES O

Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Stewart Marcus as President of JAG Investors, Inc., the general partner of JAG Ventures, Ltd., a Member

Typed or printed name of signec

Filing Fees:

\$100.00 Filing Fee for Articles of Organization \$ 25.50 Designation of Registered Agent \$ 30.00 Certified Copy (Optional) \$ 5.00 Certificate of Status (Optional)