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Chad A. Walters, Esquire

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ATTORNEY AT LAW

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November 21, 2001

Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

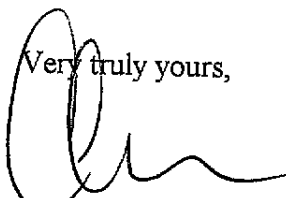
Re: Articles of Organization for LLC filing

Dear Sir/ Madam:

L01-20509

Enclosed please find articles of organization for **COOPER PLAZA INVESTMENTS, LLC**, to be filed with the Secretary of State, Division of Corporations. Enclosed is a check for the filing fee in the amount of \$130.00, which is to include a Certificate of Status. Please return same to my office listed below. If you should have any questions, please do not hesitate to give me a call.

Very truly yours,



Chad A. Walters

CAW/pw
Enclosures

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ARTICLES OF ORGANIZATION
FOR COOPER PLAZA INVESTMENTS, LLC

THE UNDERSIGNED, acting as the authorized Organizer, does hereby form a limited liability company pursuant to Chapter 608, Florida Statutes, and does hereby adopt the following articles of organization:

ARTICLE I - Name

The name of the Limited Liability Company is **COOPER PLAZA INVESTMENTS, LLC** (hereinafter "Company").

ARTICLE II- Address

The mailing address and street address of the principal office of the Company is:

3602A Old Shell Road
Mobile, Alabama 36608

ARTICLE III - Duration

The duration of the Company shall be perpetual, but may be dissolved pursuant to the Operating Agreement of the Company.

ARTICLE IV- Purpose

The purpose for which the Company is organized is to operate the real property located in Navarre, Florida, presently known as Cooper Plaza Shopping Center.

ARTICLE V- Initial Members

The names and the mailing addresses for the initial members of the Company are:

Southeast Real Estate Investment Corporation,
a Virginia corporation

3602A Old Shell Road
Mobile, Alabama 36608

A.L.W. Investments, Inc.,
A Florida corporation

1510 S. MacDill Ave.,
Tampa, Florida 33629

ARTICLE VI- Management

The management of the Company is vested in its Members.

ARTICLE VII- Operating Agreement

The provisions for the regulation of the internal affairs of the Company shall be as

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set forth in the Operating Agreement of the Company.

ARTICLE VIII- No Liability

The members of the Company shall have no liability for any debt, obligation, or liability of the Company, pursuant to Chapter 608, Florida Statutes.

ARTICLE IX- Registered Agent, Registered Office, & Registered Agent's Signature

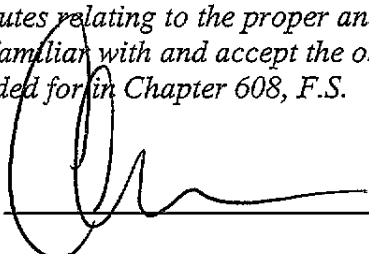
The name and the Florida street address of the registered agent are:

Chad A. Walters, Esq.

174 W. Comstock Ave., Ste. 207
Winter Park, Florida 32789

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 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 as provided for in Chapter 608, F.S.

Registered Agent's Signature:

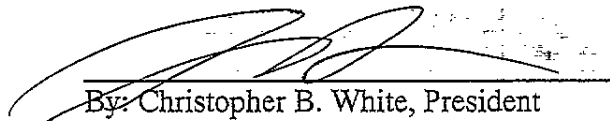


(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

The undersigned member has hereunto affixed his signature on this the 16th day of ~~October~~, 2001.

Walters

**SOUTHEAST REAL ESTATE INVESTMENT
CORPORATION**, a Virginia corporation



By: Christopher B. White, President

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