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Florida Department of State

Division of Corporations

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To:

Division of Corporations

Fax Number : (850) 205-0383

From:

Account Name : NORTON, GURLEY, HAMMERSLEY & LOPEZ, P.A.

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DIVISION OF CORPORATION

LIMITED LIABILITY COMPANY

Apollo Beach Apartments, L.L.C.

Certificate of Status	0
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**ARTICLES OF ORGANIZATION
OF
APOLLO BEACH APARTMENTS, L.L.C.**

The undersigned person, acting as the organizer of APOLLO BEACH APARTMENTS L.L.C., under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes adopts the following Articles of Organization:

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA
02 FEB 25 2002

ARTICLE I - NAME

The name of this limited liability company is: APOLLO BEACH APARTMENTS, L.L.C.

ARTICLE II - COMMENCEMENT AND DURATION OF EXISTENCE

The existence of the Company will commence on the date these Articles of Organization are filed with the Florida Department of State, and the existence of the Company shall be perpetual.

ARTICLE III - PURPOSE

The Company may transact any or all lawful business for which a limited liability company may be organized under the Florida Limited Liability Company Act.

ARTICLE IV - INITIAL REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the Company is 1819 Main Street, Suite 610, Sarasota, FL 34236 and the name of the Company's initial registered agent at that address is Sam D. Norton.

ARTICLE V - PLACE OF BUSINESS

The mailing address and the street address of the principal office of the Company is 3301 Whitfield Avenue, Sarasota, FL 34243.

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ARTICLE VI - ADMISSION OF SUBSTITUTE OR ADDITIONAL MEMBERS

Additional members may be admitted only upon the approval of all of the total Membership Interests of the Company in a manner as set forth in its Operating Agreement.

ARTICLE VII - MANAGEMENT OF COMPANY

The business of the Company shall be managed by two managers selected in the manner set forth in the Company's Operating Agreement. The names and addresses of the initial managers who shall serve until their successors are elected and qualified pursuant to the Company's Operating Agreement are:

Mr. Timothy Vining
c/o W. G. Mills
3301 Whitfield Avenue
Sarasota, FL 34243

Mr. Charles Bergren
Commercial Capital Consultants, Inc.
340 Horse Creek Drive, Suite 303
Naples, FL 34110

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TALLAHASSEE, FLORIDA
02 FEB 25

ARTICLE VIII - OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal the Operating Agreement of the company is vested exclusively in the members of the Company.

ARTICLE IX - ORGANIZER

The name and street address of the organizer executing these Articles of Organization is:

Sam D. Norton
1819 Main Street, Suite 610
Sarasota, FL 34236

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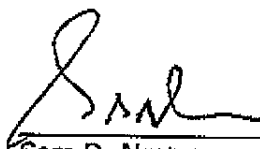
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ARTICLE X - TERMINATION OF A MEMBER

The Company shall not be dissolved 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.

ARTICLE XI - AMENDMENT OF ARTICLES OF ORGANIZATION

Any amendment to the Articles of Organization shall be approved by all of the members in the Company and shall be as prescribed by the Secretary of State of the State of Florida, and shall be sworn and subscribed to by the Managers of the Company.

EXECUTED: February 25 2002.

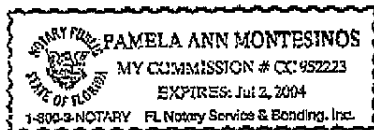
Sam D. Norton, authorized representative
of Member, as Organizer

02 FEB 25

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF SARASOTA:

The foregoing document was acknowledged before me this 25th day of February, 2002, by Sam D. Norton, who is personally known to me.


Notary Public

Printed, typed or stamped name of Notary Public
My Commission expires:

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APOLLO BEACH APARTMENTS, L.L.C.
ACCEPTANCE OF REGISTERED AGENT

Pursuant to §608.415, Florida Statutes, the following is submitted:

That APOLLO BEACH APARTMENTS, L.L.C., desiring to organize as a limited liability company under the laws of the State of Florida with its initial registered office, as indicated in its Articles of Organization, at 1819 Main Street, Suite 610, Sarasota, FL 34236 has named Sam D. Norton as its agent to accept service of process within the State of Florida.

Having been named to accept service of process for APOLLO BEACH APARTMENTS, L.L.C. at the place designated in this document, the undersigned agrees to act in that capacity and to comply with the provisions of the Florida Limited Liability Company Act, as amended, relative to keeping open the registered office. The undersigned is familiar with, and accepts the obligations of, §608.415, Florida Statutes.

DATE: February 25 2002.



SAM D. NORTON

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TALLAHASSEE, FLORIDA
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