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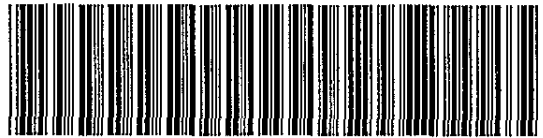
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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TALLAHASSEE, FLORIDA

602

LAW OFFICES OF
JOHN LENOX MCDONALD, P.A.
2875 South Ocean Boulevard
Palm Beach, Florida 33480

TELEPHONE 561-533-5000
EMAIL: JOHNLENOX@AOL.COM
TELEFAX 561-582-6888

November 20, 2002

Registration Section
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

Re: Atlantic Properties L.L.C.


Dear Sir:

Enclosed are the following documents for filing:

1. Articles of Organization - One original and one conformed copy.
2. Check for \$160.00 representing the filing, designation of registered agent, certified copy and certificate of status fees.

Please return the documents to me.

Sincerely,


Jack McDonald
JLM/tk
enclosures

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TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION
OF
ATLANTIC PROPERTIES, L.L.C.

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 608, hereby make, acknowledge, and file the following Articles of Organization.

ARTICLE I -- NAME

The name of the limited liability company shall be ATLANTIC PROPERTIES, L.L.C. ("company").

ARTICLE II -- ADDRESS

The mailing address and street address of the principal office of the company is 990 South Congress Avenue, Suite 1, Delray Beach, FL 33445

ARTICLE III -- DURATION

The company shall commence its existence on the date these articles of organization are filed by the Florida Department of State. The company's existence shall be perpetual unless the company is dissolved earlier as provided in these articles of organization or in the regulations.

ARTICLE IV -- REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the company in the state of Florida is ARTHUR R. MADDALENA, 990 South Congress Avenue, Suite 1, Delray Beach, FL 33445

ARTICLE V -- CAPITAL CONTRIBUTIONS

The members of the company shall contribute to the capital of the company the cash or property set forth in Exhibit "A".

ARTICLE VI -- ADDITIONAL CAPITAL CONTRIBUTIONS

Each member shall make additional capital contributions to the company only on the unanimous consent of all the members, or as provided in the regulations.

ARTICLE VII -- ADMISSION OF NEW MEMBERS

Except as set forth in the regulations, no additional members shall be admitted to the company except with the unanimous written consent of all the members of the company and on such terms and conditions as shall be determined by all the members. A member may transfer his or her interest in the company as set forth in the regulations of the company, but the transferee shall have

no right to participate in the management of the business and affairs of the company or become a member unless all the other members of the company other than the member proposing to dispose of his or her interest approve of the proposed transfer by written consent.

ARTICLE VIII -- MEMBERS' RIGHT TO CONTINUE BUSINESS

The company shall be dissolved on the death, bankruptcy, or dissolution of a member or manager, or on the occurrence of any other event that terminates the continued membership of a member in the company, unless the business of the company is continued by the consent of all the remaining members, provided there is at least one remaining member.

ARTICLE IX -- MANAGEMENT

The company shall be managed by the members in accordance with regulations adopted by the members for the management of the business and affairs of the company. These regulations may contain any provisions for the regulation and management of the affairs of the company not inconsistent with law or these articles of organization. The names and addresses of the members of the company are:

NAME

ADDRESS

Arthur R. Maddalena

2774 South Ocean Boulevard, Palm Beach, FL

Dorothy Maddalena

2774 South Ocean Boulevard, Palm Beach, FL

IN WITNESS WHEREOF, 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 organizers have made and subscribed these articles of organization at Palm Beach, Florida, on November 18, 2002.

Arthur R. Maddalena

Arthur R. Maddalena

Dorothy Maddalena

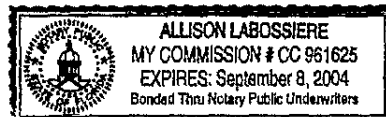
Dorothy Maddalena

Sworn to and subscribed before me this November 18, 2002, by Arthur R. Maddalena and Dorothy Maddalena

Allison Labossiere

Notary Public -- State of Florida

Print Name _____



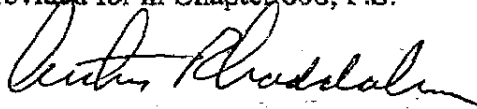
(Seal)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

ACCEPTANCE OF REGISTERED AGENT

The undersigned, being the person named in the articles of organization of ATLANTIC PROPERTIES, L.L.C., as the registered agent, hereby consents to accept service of process for the above stated limited liability company at the place designated in the articles of organization. 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.



Arthur R. Maddalena

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TALLAHASSEE, FLORIDA

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of ATLANTIC PROPERTIES, L.L.C, deposes and says:

1. The above-named limited liability company has at least one member.
2. The total amount of cash contributed by the member(s) is \$ 200,000
3. If any, the agreed value of property other than cash contributed by the member(s) is \$ 750,000... A description of the property is attached and made a part hereto.
4. The total amount of cash or property anticipated to be contributed by members(s) is \$ 950,000... This total includes amounts from 2 and 3 above.

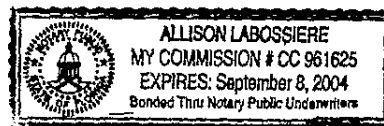
THE AFFILANT SAYS NOTHING FURTHER

Dated: 11/18/02

Dorothy Maddalena
Dorothy Maddalena

Sworn to and subscribed before me this 18 day of November, 2002, by Dorothy Maddalena

Allison Labossiere
Notary Public -- State of Florida
Print Name _____



Personally Known ____
OR
Produced Identification ____

Type of Identification Produced _____

(Seal)

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of ATLANTIC PROPERTIES, L.L.C, deposes and says:

1. The above-named limited liability company has at least one member.
2. The total amount of cash contributed by the member(s) is \$ 200,000.
3. If any, the agreed value of property other than cash contributed by the member(s) is \$ 250,000. A description of the property is attached and made a part hereto.
4. The total amount of cash or property anticipated to be contributed by members(s) is \$ 250,000. This total includes amounts from 2 and 3 above.

THE AFFIANT SAYS NOTHING FURTHER

Dated: 11/18/02

Arthur R. Maddalena
Arthur R. Maddalena

Sworn to and subscribed before me this 18 day of November, 2002, by Arthur R. Maddalena

Allison Labossiere

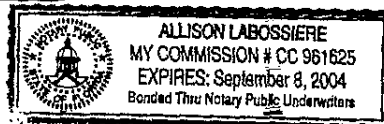
Notary Public -- State of Florida

Print Name _____

Personally Known ☒

OR

Produced Identification _____



Type of Identification Produced _____

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STATE
OF FLORIDA
NOTARY PUBLIC

PROPERTY DESCRIPTION

Interest in a multifamily dwelling located at 4110 Maine Street, County of Palm Beach, FL

Beginning at the Section Center of Section 25, Township 44 South, Range 42 East, which is an Iron Pipe in the Military Trail 2678.23 feet South of North Quarter corner of said Section 25, and 2664.35 feet West of the East Quarter corner of said Section 25; thence running Easterly along the Quarter Section line a distance of 1785 feet; thence running Southerly parallel to the Quarter Section line a distance of 449.04 feet to the Northwest corner of this tract and the Point of Beginning; thence continuing Southerly parallel to the Quarter Section line a distance of 224.52 feet to the Southwest corner of this tract; thence Easterly a distance of 390 feet to the Southeast corner of this tract; thence Northerly parallel to the quarter section Line a distance of 224.58 feet to the Northeast corner of this tract; thence Westerly a distance of 390 feet to the Point of Beginning; containing 2 acres more or less. (Less the North ten feet reserved for public road right of way. Being the same property described in Deed Book 904, page 615 and Deed Book 938, page 338, Public Records of Palm Beach County, Florida.

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