

L030000010130

AJA Associates, LLC
Post Office Box 555703
Orlando, Florida 32855

(Address)

(Address)

(City/State/Zip/Phone #)

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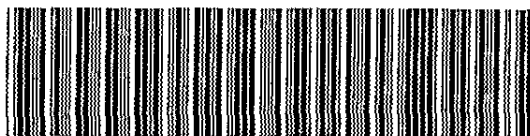
(Business Entity Name)

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TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION
OF
AJA ASSOCIATES, LLC

Article I
Name

The associates of this Florida corporate entity hereby undertake to form in pursuant to Florida Statutes 608.407 a Limited Liability Company, comprised of three equal shareholders herein below nominated; the entity shall be known as **AJA Associates, LLC**.

Article II
Principal Place of Business and Mailing Address

The mailing address and the street address of the principal office of the limited liability company shall be.

18 North College Avenue
Eatonville, Florida 32751

Article III
Registered Agent, Registered Office, & Registered Agent's Signature

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

Thomas N. Alston

Name

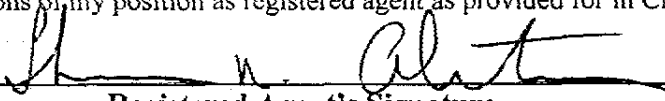
830 Klondike Street

Address

Winter Garden, Florida 34787

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 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.)

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Article IV
Period of Duration

The Company's existence shall begin upon the acceptance of these Articles of Organization by the Secretary of State of Florida for filing in accordance with the Florida Limited Liability Florida Statutes 608.407 and shall continue, unless dissolved sooner in accordance with the terms of Company's Operating Agreement.

Article V
Purpose

The parties to this agreement (the "Members") are entering into this agreement for the purpose of forming a limited liability company under the Florida Limited Liability Company Statutes 608.407. The Members shall conduct day-to-day operations of this entity as its purposes may require, which operational functions shall include, without limitation, the following:

1. Predevelopment site selection, analysis and assembly of suitable land for housing development;
2. Requisite governmental interaction so as to procure legally mandated entitlements as to such realty;
3. The formation there from of a 'land bank' database of such properties with an eye to timely and cost-effective profitable development under one or more government or private funding sources as to construction and/or production of affordable housing in various counties of the state.

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Article VI
Managers

The business and affairs of Company shall be governed by Mangers elected by the Members in the manner described in Company's Operating Agreement. No Member's action or any other person's action shall bind Company except as authorized by Company's Operating Agreement.

The Managers shall have all of the duties, powers and authority as set forth in Company's Operating Agreement.

Further detail as to role / function of the associates will take the form of a more detailed Operations Agreement at such time as the capital of the entity shall be deposited in an operating bank account to be established; aforesaid capital shall be contributed in such amounts as are agreed upon.

Article VII
Non-Liability and Indemnification

No Member or Manager of Company's shall be personally responsible or liable for any of the acts, debts, liabilities, or losses of Company.

No manager of Company shall be personally responsible or liable to Company or its Members or anyone else for monetary damages for breach of fiduciary duty as a Manager except for liability (i) for any breach of the Manager's duty of loyalty to Company or its Members, (ii) for acts or omissions not in good faith or which involve intentional Misconduct or a knowing violation of law, (iii) for a transaction from which the Manager derives an improper personal benefit, or a, wrongful distribution in violation of Florida Statute 608.407.

Each person who is or was a Manager of Company (and the heirs, executors, personal representatives, administrators, or successors of such person) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Manager of Company or is or was serving at the request of Company as a manager, director, officer, partner, trustee, employee or agent of another limited liability company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise ("Indemnatee"), shall be indemnified and held harmless by Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended.

In addition to the indemnification conferred in this Article, the Indemnatee shall also be entitled to have paid directly by Company the expenses reasonably incurred in defending any such proceeding against such Indemnatee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The right to indemnification conferred in this Article shall be a contract right.

The Company may, by action of the Managers, provide indemnification to such of the officers, employees and agents of Company to such extent and to such effect as the managers shall determine to be appropriate and authorized by applicable law.

The rights and authority conferred in these Articles of Organization shall not be exclusive of any other right which any person may have or subsequently acquire under any statute, provision of the Articles of Organization or Operating Agreement of Company, agreement, vote of Members or disinterested Managers, or otherwise.

Any repeal or amendment of these Articles of Organization by the Members of Company shall not adversely affect any right or protection of a Manager or officer existing at the time of such repeal or amendment.

APPROVED
AND
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CLERK OF COURT
JANESVILLE, WISCONSIN

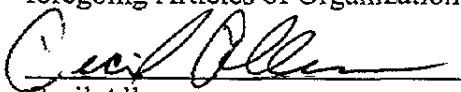
Article VIII
Tender of Interest

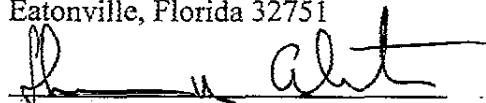
A Member may transfer all or part of the Member's interest in the Company and the other Members do not consent, the interest or the part to be transferred must be tendered to the Company by giving written notice of such tender to the Company. The notice must contain the name and address of the proposed transferee, the price to be paid by the proposed transferee for the interest, if any, and the terms of the proposed transfer. If a Member's interest is transferred by operation of law, the successor in interest to the transferring Member may give the required notice of tender to the Company at any time following the transfer, and the successor in interest will be deemed to have given the notice of tender at the time any other Member gives notice to the successor in interest and to all other Members of the failure to give the notice of tender.

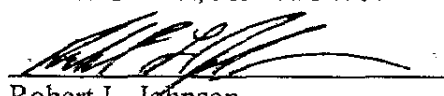
Within 30 days after a notice of tender is given, the other Members may accept the tender on behalf of the Company and have the Company purchase the interest tendered for the lesser of the price set forth in the notice of tender (if the proposed transfer is to be by sale) or the price applicable to the purchase of a Member's interest. The tender must be accepted on behalf of the Company by giving notice of acceptance to the transferring Member or the transferring Member's successor in interest. The purchase may, at the option of the other Members, be on the terms set forth in the notice of tender, if any, or the terms set forth in the section of this agreement relating to payment for member's interest. For purposes of those provisions, the date of the acceptance of tender will be deemed to be the date on which the other Members elected to purchase the interest of a dissociating Member.

Article IX
Organizer

IN WITNESS WHEREOF, the aforesaid organizer has caused the execution of the foregoing Articles of Organization on this day the 25th of February 2003.


Cecil Allen
18 North College Avenue
Eatonville, Florida 32751


Thomas N. Alston
830 Klondike Street
Winter Garden, Florida 34787


Robert L. Johnson
2281 Lee Road
Winter Park, Florida

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