

L03 000017564

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

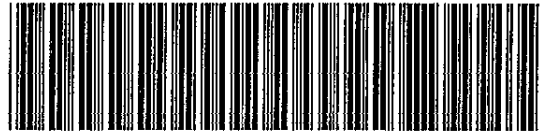
(Business Entity Name)

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STATE DEPARTMENT OF REVENUE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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03 MAY 15 AM 11:59
STATE DEPARTMENT OF REVENUE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA
JR

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CT CORPORATION

May 15, 2003

Secretary of State, Florida
409 East Gaines Street
Tallahassee FL 32399

Re: Order #: 5852415 SO
Customer Reference 1:
Customer Reference 2:

Dear Secretary of State, Florida:

Please file the attached:

Sendera Park South Apartments, LLC (FL)
Formation
Florida

Please return a good standing certificate along with regular evidence.

Enclosed please find a check for the requisite fees. Please return evidence of filing(s) to my attention.

If for any reason the enclosed cannot be filed upon receipt, please contact me immediately at (850) 222-1092. Thank you very much for your help.

Sincerely,

Jeffrey J Netherton
Sr. Fulfillment Specialist
Jeff_Netherton@cch-lis.com

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615

TALLAHASSEE, FLORIDA
03 MAY 15 AM 11:59
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ARTICLES OF ORGANIZATION
OF
SENDERA PARK SOUTH APARTMENTS, LLC

The undersigned organizer, who is the authorized representative of the Members of SENDERA PARK SOUTH APARTMENTS, LLC, a Florida limited liability company (the "Company") under the Florida Limited Liability Company Act (the "Act"), hereby adopts the following Articles of Organization (the "Articles").

ARTICLE 1. - NAME

The name of the Company is SENDERA PARK SOUTH APARTMENTS, LLC, a Florida limited liability company.

ARTICLE 2.- PRINCIPAL OFFICE

The mailing address and the street address of the principal office of the Company is: 545 E. John Carpenter Fwy., Ste. 550, Irving, Texas 75062.

ARTICLE 3. - INITIAL REGISTERED AGENT AND ADDRESS

The name and street address of the initial registered agent of the Company for service of process are CT CORPORATION SYSTEM, c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324.

ARTICLE 4. - MANAGING MEMBER

The Management of the Company shall be vested in the Managing Member as set forth in, and subject to the provisions of the Operating Agreement of the Company, as the same may be amended from time to time (the "Operating Agreement"). The name and address of the initial Managing Member of the Company, who shall serve as the Managing Member of the Company until its successor is elected and qualified is as follows:

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MAY 15 AM 11:30
TALLAHASSEE, FLORIDA

NAME:

SENDERA INVESTMENT GP, LLC,
a Delaware limited liability company

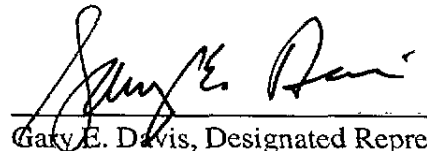
ADDRESS:

545 E. John Carpenter Fwy., Ste. 550
Irving, Texas 75062

ARTICLE 5. - AMENDMENT OF ARTICLES OF ORGANIZATION

These Articles may be amended by a unanimous vote of all of the Members of the Company.

IN WITNESS WHEREOF, the undersigned has executed the foregoing Articles of Organization as of the 14th day of May, 2003.



Gary E. Davis, Designated Representative
of Sendera Investment GP, LLC

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03 MAY 15 AM 11:59
WILLMASSE, FLORIDA

ACCEPTANCE OF DESIGNATION
AS REGISTERED AGENT

The undersigned, having been named as Registered Agent and to accept service of process for SENDERA PARK SOUTH APARTMENTS, LLC, at the place designated in the Articles of Organization, hereby accepts the appointment as Registered Agent and agrees to act in this capacity. I further agrees to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and acknowledges that I am familiar with and accept the obligations of my position as Registered Agent provided for in Chapter 608, F.S.

CT Corporation System

By: *Gemma Bryan*
Registered Agent's Signature

Date: May 15, 2003

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