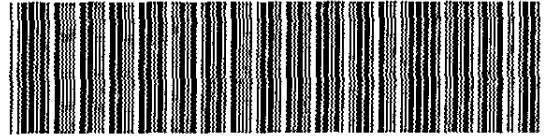


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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

(Document Number)

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Law Offices of  
DAVID F. HANNAN  
A Professional Association

David F. Hannan, Esquire

03 JUN -5 PM 3:04  
DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

7301 Northwest 4th Street  
Suite 102  
Plantation, FL 33317  
Telephone: 954-581-9388  
Telecopier: 954-581-9347

June 3, 2003

Department of State  
Division of Corporations  
409 East Gaines Street  
P.O. Box 6327  
Tallahassee, Florida 32314

**Re: Delray Residential Holdings, LLC**

Gentlemen:

I enclose for filing the Articles of Organization for the captioned limited liability company.

I further enclose my check for the following:

1.	Filing Fee.	\$100.00
2.	Designation of Registered Agent & Office.	\$25.00
3.	Certified Copy of the Articles.	\$30.00
	Total	\$155.00

Please forward the certified copy of the Articles to this office.

Very truly yours,



David F. Hannan

DFH/kf

Encl.

ARTICLES OF ORGANIZATION

FILED

03 JUN -5 PM 3: 04

FOR

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

DELRAY RESIDENTIAL HOLDINGS, LLC

A FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name

The name of the Limited Liability Company is:

**Delray Residential Holdings, LLC**

ARTICLE II - Address

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

**7301 Northwest 4<sup>th</sup> Street  
Suite 102  
Plantation, Florida 33317**

ARTICLE III - Duration

The period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV - Management

The Limited Liability Company is to be managed by the members (i.e. a manager-managed company) and the name and address of the initial managing member is (until the first annual meeting of members):

**David F. Hannan  
7301 Northwest 4<sup>th</sup> Street  
Suite 102  
Plantation, Florida 33317**

ARTICLE V - Admission of Additional Members

The members shall have the right to admit additional members and the terms and conditions of the admissions shall be as unanimously agreed upon by all members.

ARTICLE VI - Members Rights to Continue Business

The remaining members of this Limited Liability Company shall have the right to continue the business of this company notwithstanding 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 this Limited Liability Company.

**ARTICLE VII - Powers**

This Limited Liability Company shall have all powers and authorities as set forth in Florida Statute 608.404 (1999) and as hereafter supplemented or amended.

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03 JUN -5 PM 3:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE VIII - Registered Agent and Street Address**

Pursuant to the provisions of section 608.415 of the Florida Statutes (1999) this Limited Liability Company designates as its initial registered agent and the street address of said registered agent as follows:

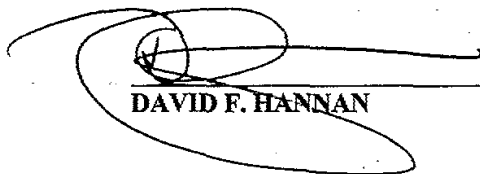
**NAME**

**ADDRESS**

**David F. Hannan**

**7301 Northwest 4<sup>th</sup> Street  
Suite 102  
Plantation, Florida 33317**

IN WITNESS WHEREOF, I, David F. Hannan, sign these Articles of Organization for **Delray Residential Holdings, LLC**, stating that the facts set forth hereinabove are true and that I am a member of this Limited Liability Company on this 3 day of June, 2003.

  
\_\_\_\_\_  
**DAVID F. HANNAN**

**ACKNOWLEDGMENT**

Having been named as the 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.

  
\_\_\_\_\_  
**DAVID F. HANNAN**  
**REGISTERED AGENT**

DATE: June 3, 2003