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STATE OF FLORIDA
TALLAHASSEE, FLORIDA

03 JUN 16 AM 9:52

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The Law Office of
Aubrey Harry Ducker, Jr.
455 South Orange Avenue, Suite 600
Orlando, Florida 32801

Phone: (407) 718-5678

Facsimile: (407) 645-1956

Wednesday, June 11, 2003

Registration Section
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

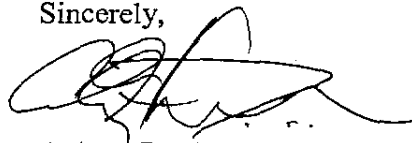
Re: Articles of Organization of Wellesley Oaks Apartments, L.L.C.

Dear Sir or Madam:

Please find enclosed herewith two copies of the Articles of Organization of the Wellesley Oaks Apartments, L.L.C. Also enclosed herewith is a check in the amount of One Hundred and Sixty Dollars (\$160.00) to pay for the Filing Fee, Designation of Registered Agent, a Certified Copy and a Certificate of Status.

If you have any question, please contact the above named attorney and Registered agent of Wellesley Oaks Apartments L.L.C.

Sincerely,



Aubrey Ducker

Please direct mail to:

Post Office Box 4369
Winter Park, FL 32793

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:
Wellesley Oaks Apartments, L.L.C.

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:
63 Interlaken Road
Orlando, FL 32804

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature

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

Aubrey Ducker

Name

125 North Orange Avenue, Suite 450

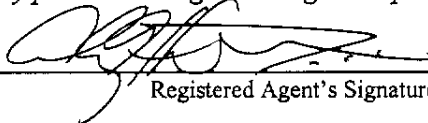
Florida street address (P.O. Box **NOT** acceptable)

ORLANDO, FL 32801

City, State, and Zip

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

(An additional article must be added if an effective date is requested)


Signature of a member or an authorized representative of a member.

(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.)

Walt McCully, Manager

Typed or printed name of signee

Filing Fees:

\$100.00 Filing Fee for Articles of Organization
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (Optional)
\$ 5.00 Certificate of Status (Optional)