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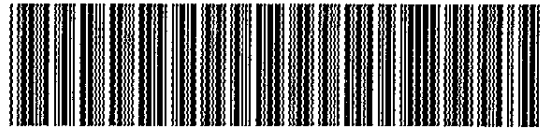
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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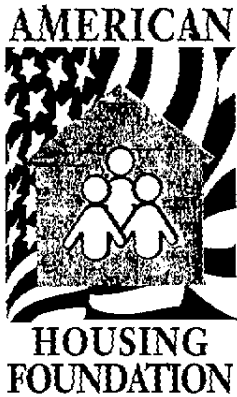
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06/16/03--01068--006 **625.00

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



VIA EXPRESS MAIL

June 13, 2003

Department of State
Division of Corporations
Corporate Filings
409 E. Gaines Street
Tallahassee FL 32399

Re: EOP Tallahassee Commons, LLC
EOP Tampa Commons, LLC
EOP Gainesville Exchange, LLC
EOP Tallahassee Pointe, LLC
EOP Tallahassee Exchange, LLC

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Dear Sir/Madam:

Enclosed for filing is an original and one (1) copy of the Articles of Organization of each of the above-referenced LLCs, and the filing fee of \$625.00 (\$125.00 for each LLC filing).

Please file stamp one copy of each and return them to, together with your Certificate as evidence of such filing.

Thank you for your prompt attention to this matter. If you have any questions, please call.

Yours very truly,

Angela Lust
Vice President of Advancement

Encl.

**ARTICLES OF ORGANIZATION
OF
EOP Tallahassee Exchange, LLC**

The undersigned, acting as sole organizer of a limited liability company pursuant to the Florida Limited Liability Company Act, does hereby adopt the following Articles of Organization for EOP Tallahassee Exchange, LLC (the "Company"):

ARTICLE ONE

The name of the Company is EOP Tallahassee Exchange, LLC.

ARTICLE TWO

The period of duration of the Company shall be perpetual.

ARTICLE THREE

The Company shall be dissolved only upon the affirmative vote of a majority in interest of those members entitled to vote thereon. Upon dissolution, all assets of the Company, net of then-existing liabilities, shall be distributed to (a) one or more exempt organizations within the meaning of Section 501(c)(3) of the Internal Revenue Code, (b) any United States federal, state, or local government or any political entity or agency thereof, for a charitable, educational or public purpose, or (c) a college or university in Tallahassee, Florida, or an affiliate of the college or university, provided that the college or university is an exempt organization within the meaning of Section 501(c)(3) of the Internal Revenue Code or is a public college or university. Any such assets not so disposed of shall be disposed of by the District Court of the county in which the principal office of the Company is then located. The District Court shall dispose of such assets for such purposes or to such organization or organizations as the Court shall determine.

ARTICLE FOUR

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Company, and so long as there remains outstanding any of the bonds (the "Bonds"), the proceeds of which were used to purchase The Exchange at Tallahassee located at 2915 Shaner Road, Tallahassee, Florida, the Company covenants and agrees that it shall:

- (a) maintain books and records separate from those of any other person or entity;
- (b) maintain its bank accounts and all its other assets separate from those of any other person or entity;
- (c) hold regular manager meetings, as appropriate, to conduct the business of the Company, and observe all other limited liability company formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

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- (e) prepare separate tax returns and financial statements, or if a part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and to enter into transactions with affiliates on a commercially reasonable basis;
- (h) conduct business in its own name, and use separate stationery, invoices, and checks;
- (i) not commingle its assets or funds with those of any other person or entity, except as otherwise provided in the documents that evidence, secure or relate to the Bonds (the "Bond Documents");
- (j) not assume, guarantee or pay the debts or obligations of any other person or entity, except as otherwise provided in the Bond Documents;
- (k) pay its own liabilities and expenses only out of its own funds, except as otherwise provided in the Bond Documents;
- (l) pay salaries of its own employees from its own funds;
- (m) maintain sufficient number of employees in light of its contemplated business operations;
- (n) not hold out its credit as being available to satisfy the obligations of any other person or entity, except as otherwise provided in the Bond Documents;
- (o) not acquire the obligations or securities of its affiliates or owners, including members, except as otherwise provided in the Bond Documents;
- (p) not make loans to any other person or entity or to buy or hold evidence of indebtedness issued by any other person or entity (other than cash and investment grade securities), except as otherwise provided in the Bond Documents;
- (q) not pledge its assets for the benefit of any other person or entity, except as otherwise provided in the Bond Documents;
- (r) correct any known misunderstanding regarding its separate identity;
- (s) not identify itself as a division of any other person or entity; and
- (t) maintain adequate capital in light of its contemplated business operations.

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ARTICLE FIVE

No transfer of any membership interests in the Company such that the transferee owns more than a 49% interest in the Company (or such other interest as specified in the Bond Documents or by a rating agency) may be made unless such transfer is conditioned upon the delivery of an acceptable non-consolidation opinion to the holder of the Bond Documents and to any applicable rating agency concerning, as applicable, the Company, the new transferee or their respective customers.

ARTICLE SIX

The Company is organized for charitable, religious, educational, and scientific purposes, including (without limitation) the following purposes:

- (a) To make distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code;
- (b) To develop, own, and manage housing projects for students and to lease bedrooms or units to students attending a college or university in Tallahassee, Florida (the "Students");
- (c) To develop and offer programs that benefit the Students;
- (d) To provide scholarships, counseling, and other services to the Students, including low-income students;
- (e) To make distributions to colleges and universities in Tallahassee, Florida, or an affiliate of the colleges or universities, provided that the college or university is an exempt organization within the meaning of Section 501(c)(3) of the Internal Revenue Code or is a public college or university, for scholarships and for other educational purposes.
- (f) To make distributions to any state or local government or any political entity or subdivision thereof, for community development purposes;
- (g) To purchase, lease or otherwise acquire, improve, construct, own, hold, use, maintain, operate, exchange, encumber, sell, convey, or otherwise dispose of real and personal property of every kind, nature or description as may be necessary or desirable to promote the purposes of the Company;
- (h) To make and perform contracts of every kind as may be necessary or desirable to promote the purposes of the Company (without limitation as to amount or value) with any person, firm, association, corporation, entity, or governmental entity or agency; and
- (i) At all times and within such purposes to operate exclusively for charitable, religious, educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

ARTICLE SEVEN

The purpose of the Company shall not be changed without the unanimous consent of the managers of the Company.

ARTICLE EIGHT

The principal place of business is 2915 Shaner Road, Tallahassee, Florida. The mailing address of business is 1800 S. Washington, Suite 311, Amarillo, Texas, 79102.

ARTICLE NINE

The name of the initial registered agent of the Company is CT Corporation System, c/o CT Corporation System, and the address of such initial registered office is 1200 South Pine Island Rd., Plantation, Florida 33324.

ARTICLE TEN

Management of the Company is reserved to the managers. Any action required or permitted to be taken at a meeting of the managers not needing approval by the members may be taken by written action signed by the number of managers that would be required to take such action at a meeting of the managers at which all managers were present.

The names and addresses of the initial managers of the Company are as follows:

(a) Steve Sterquell
1800 S. Washington, Suite 311
Amarillo, Texas 79102

(b) R. Wayne Moore
801 S. Fillmore, Suite 600
Amarillo, Texas 79101

The Operating Agreement of the Company will provide the number, qualifications, duties, terms and other matters relating to the Managers.

ARTICLE ELEVEN

The name of the organizer of the Company is R. Wayne Moore. His address is 801 S. Fillmore, Suite 600, Amarillo, Texas, 79101.

ARTICLE TWELVE

The Company shall not distribute any of its net revenue to or for the benefit of any person or entity other than (a) its sole member, (b) as scholarships for the Students, (c) any United States federal, state or local government or any political entity or agency thereof, for a charitable, educational or public purpose, (d) a college or university in Tallahassee, Florida, or an affiliate of the college or university, provided that the college or university is an exempt organization within the meaning of Section 501(c)(3) of the Internal Revenue Code or is a public college or university, or (e) as provided in the Bond Documents; nor shall the Company pay any compensation to any person or organization in excess of fair and reasonable sums for salary or services received; nor shall any of the Company's revenues be paid or applied in any manner which would constitute private gain or private inurement under applicable law.

IN WITNESS WHEREOF, these Articles of Organization have been executed on the
12th day of June, 2003.

R. Wayne Moore
R. Wayne Moore, Organizer

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CERTIFICATE OF APPOINTMENT OF REGISTERED AGENT
OF

EOP TALLAHASSEE EXCHANGE LLC

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

CT Corporation System
1200 South Pine Island Road
Plantation, FL 33324

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.

By: *Michael E. Jones*
CT CORPORATION SYSTEM

Michael E. Jones
Assistant Secretary

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