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ACCOUNT NO. : 072100000032 REFERENCE : AUTHORIZATION : COST LIMIT : \$ 155.00 ORDER DATE: May 25, 2004 ORDER TIME : 3:39 PM ORDER NO. : 684328-005 CUSTOMER NO: 7395363 CUSTOMER: Ms Denise Mclaughlin Michelle I. Cates, P.a. Suite 110 201 Front Street Key West, FL 33040 DOMESTIC FILING TEACHER'S HOUSING GROUP, LLC NAME: EFFECTIVE DATE: ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP _ ARTICLES OF ORGANIZATION PLEASE RETURN THE FOLLOWING AS PROOF OF FILING: XX CERTIFIED COPY __ PLAIN STAMPED COPY ___ CERTIFICATE OF GOOD STANDING CONTACT PERSON: Troy Todd - EXT. 2940 EXAMINER'S INITIALS:

ARTICLES OF ORGANIZATION OF TEACHERS' HOUSING GROUP, LLC.

The undersigned, for the purpose of forming a limited liability company under the Limited Liability Company Act (The "Act"), does hereby make, acknowledge Florida Limited Liability Company Act (The "Act"), does hereby make, acknowledge and file the following Articles of Organization:

Name

The name of the limited liability company shall be TEACHERS' HOUSING GROUP, LLC., (the "Company").

ARTICLE II Address

The mailing address and street address of the principal office of the Company is 201 Front Street, Suite 224, Monroe County, Florida 33040.

> ARTICLE III Registered Agent, Registered Office, & Registered Agent's Signature Registered Office and Agent

The name and street address of the registered agent and registered office of the Company in the State of Florida is Edwin O. Swift, III, 201 Front Street, Ste 224, Key, Florida 33042.

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 relating to the proper and complete performance of my duties, and I am familiar with and accept of my position as registered agent as provided in Chapter 608, F.S..

> Edwin O. Swift, III Registered Agent

ARTICLE IV Management

The Company shall be managed by its managers and is therefore a manager-managed company.

IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization, pursuant to the Act, under penalties of perjury and does hereby declare and certify that the facts stated herein are true, and accordingly has hereunto signed these Articles of Organization as of this 25th day of May, 2004.

Edwin O. Swift, III