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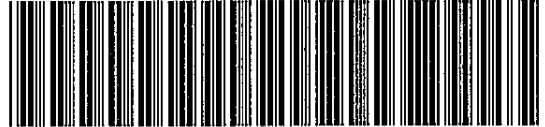
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STATE
CORPORATIONS
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CORPORATION SERVICE COMPANY

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ACCOUNT NO. : 072100000032

REFERENCE : 271005 7121665

AUTHORIZATION :

COST LIMIT : \$ 160.00

Patricia Pignatelli

ORDER DATE : March 22, 2005

ORDER TIME : 11:24 AM

ORDER NO. : 271005-010

CUSTOMER NO: 7121665

CUSTOMER: Ms. Patti J. Mulligan
Jack G. Hand, Jr., P.A.
Suite 1517
200 W. Forsyth Street
Jacksonville, FL 32202

DOMESTIC FILING

NAME: DAMS INVESTMENTS, LLC

EFFECTIVE DATE:

 ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Kelly Courtney - EXT. 2916

EXAMINER'S INITIALS: _____

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
FOR
DAMS INVESTMENTS, LLC**

The undersigned individuals, desiring to form a limited liability company under the laws of the State of Florida, hereby adopt the following Articles of Organization:

ARTICLE I

NAME

The name of the limited liability company is DAMS INVESTMENTS, LLC.

ARTICLE II

ADDRESS

The mailing address and street address of the principal office of this limited liability company is 3959 Southwest 137 Avenue, Davie, FL 33330.

ARTICLE III

REGISTERED AGENT AND OFFICE

The name of this limited liability company's registered agent, whose consent to appointment is attached hereto and by this reference made a part hereof is Danniela Secu, and the address of the registered office within this state is 3959 Southwest 137 Avenue, Davie, FL 33330.

ARTICLE IV

MANAGEMENT

Management of this limited liability company is reserved to the members and the names and addresses of the members are:

<u>Name</u>	<u>Address</u>
Marius Daniel Secu	3959 Southwest 137 Avenue, Davie, FL 33330
Danniela Secu	3959 Southwest 137 Avenue, Davie, FL 33330

ARTICLE V**PURPOSE**

The nature of the business and of the purposes to be conducted and promoted by this limited liability company, is to engage solely in the following activities:

- (a) To acquire from Cimarron Associates, LLC a certain parcel of real property, together with all improvements located thereon, known as the Cimarron Apartments and located at 830 Arlington River Drive, Jacksonville, Florida 32211 (the "Property").
- (b) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
- (c) To exercise all powers enumerated in the Florida Limited Liability Company Act of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE VI**DURATION AND CONTINUATION**

This limited liability company shall have a perpetual existence unless dissolved pursuant to the applicable Florida Statutes. In no event, however, may this limited liability company dissolve or liquidate the Property without first obtaining approval of the mortgagee holding that certain mortgage on the Property given by Cimarron Associates, LLC to Reilly Mortgage Capital Corporation, and subsequently assigned to FANNIE MAE (the "First Mortgage") on any portion of the Property. Such holder may continue to exercise all of its rights under the existing security agreements or mortgages until the debt underlying the First Mortgage has been paid in full or otherwise completely discharged.

IN WITNESS WHEREOF, the undersigned organizer has executed these Articles of Organization this 19 day of march, 2005.


MARIUS DANIEL SECU


DANNIELA SECU

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED AGENT/REGISTERED OFFICE, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is DAMS INVESTMENTS, LLC.
2. The name and address of the registered agent and office is:

DANNIELA SECU
3959 SOUTHWEST 137 AVENUE
DAVIE, FL 33330

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.

Dannela Secu
DANNIELA SECU, Resident Agent

DATED: march 19, 2005