

Florida Department of State

Division of Corporations
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DIVISION OF CORPORATIONS

LIMITED LIABILITY COMPANY

Port Orange Apartment Associates III, L.L.C.

Certificate of Status	1
Certified Copy	1
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**ARTICLES OF ORGANIZATION
OF
PORT ORANGE APARTMENT ASSOCIATES III, L.L.C.**

The undersigned, desiring to form a limited liability company under and pursuant to Chapter 608, *Florida Statutes*, does hereby certify as follows:

ARTICLE I - NAME

The name of the limited liability company is PORT ORANGE APARTMENT ASSOCIATES III, L.L.C. (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is

753 E. Glenn Avenue
Auburn, AL 36831

ARTICLE III - REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

The name and Florida street address of the registered agent are

J. Lindsay Builder, Jr., Esq.
369 N. New York Avenue, 3rd Floor
Winter Park, Florida 32789

Having been named as registered agent and to accept service of process for PORT ORANGE APARTMENT ASSOCIATES III, L.L.C., 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, *Florida Statutes*.


J. LINDSAY BUILDER, JR.

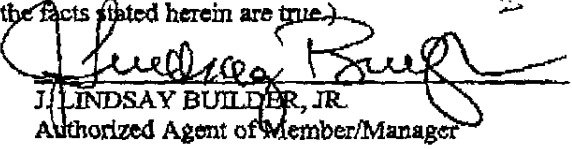
ARTICLE IV - MANAGER

The names and addresses of the Managers are

Michael V. Shannon
753 E. Glenn Avenue
Auburn, AL 36831

Douglas C. Bush
4203 S. Vineland Road, Suite K-13
Orlando, FL 32811

(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.)


J. LINDSAY BUILDER, JR.
Authorized Agent of Member/Manager

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