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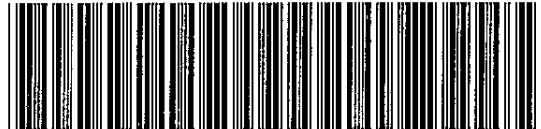
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# AUSLEY & McMULLEN

ATTORNEYS AND COUNSELORS AT LAW

227 SOUTH CALHOUN STREET  
P.O. BOX 391 (ZIP 32302)  
TALLAHASSEE, FLORIDA 32301  
(850) 224-9115 FAX (850) 222-7560  
Writer's Direct Line: (850) 425-5478

December 23, 2005

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TALLAHASSEE, FLORIDA

Secretary of State  
409 East Gaines Street  
Tallahassee, Florida 32301

VIA HAND DELIVERY

Re: LLCs

Dear Madam/Sir:

Enclosed are an original and one copy (which we would like file stamped) of the Articles of Organization for the following four LLCs:

1. Terrace House Apartments, LLC
2. Astoria Hills Apartments, LLC
3. Old Bainbridge Apartments, LLC
4. McCauley Apartments, LLC

A check in the amount of \$155.00 is enclosed for each LLC, comprised of the \$100.00 filing fee, \$25.00 Designation of Registered Agent fee, and \$30.00 certified copy fee.

Please do not hesitate to phone our office if you have any questions. Thank you in advance for your usual assistance in these matters.

Sincerely,

Beth Dyal, Assistant to  
John E. Brenneis

/bd

Enclosures

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**ARTICLES OF ORGANIZATION  
OF  
McCAULEY APARTMENTS, LLC**

The undersigned, pursuant to the provisions of Chapter 608, Florida Statutes, provides the following information for the purpose of forming a Limited Liability Company under the laws of the State of Florida.

**ARTICLE I.  
Name**

The name of the Limited Liability Company is **McCAULEY APARTMENTS, LLC**

**ARTICLE II.  
Address**

The mailing address and the street address of the principal office of the Limited Liability Company is:

Commodore, #1206  
4715 Thomas Drive  
Panama City Beach, FL 32408

**ARTICLE III.  
Registered Agent and Registered Office**

The name and street address of the Limited Liability Company's initial registered agent are:

John E. Brenneis  
227 S. Calhoun Street  
Tallahassee, FL 32301

*Having been named as registered agent and as the person 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, Florida Statutes.*

  
\_\_\_\_\_  
JOHN E. BRENNEIS, Registered Agent

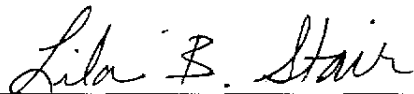
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**ARTICLE IV.  
Management**

The Limited Liability Company shall be managed by its member(s) and is, therefore, a member-managed company.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 22 day December, 2005.

IN ACCORDANCE WITH SECTION 608.408(3), FLORIDA STATUTES, THE EXECUTION OF THIS DOCUMENT CONSTITUTES AN AFFIRMATION UNDER PENALTIES OF PERJURY THAT THE FACTS STATED HEREIN ARE TRUE.

  
\_\_\_\_\_  
Lila B. Stair, Member

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