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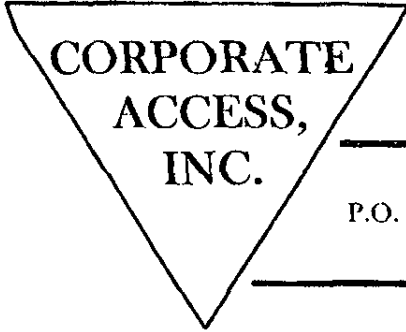
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2006 JUL - 5 PM 3:00
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1.

Urban Flats (Lady Lake), LLC
(CORPORATE NAME AND DOCUMENT #)

2.

(CORPORATE NAME AND DOCUMENT #)

3.

(CORPORATE NAME AND DOCUMENT #)

4.

(CORPORATE NAME AND DOCUMENT #)

5.

(CORPORATE NAME AND DOCUMENT #)

6.

(CORPORATE NAME AND DOCUMENT #)

SPECIAL INSTRUCTIONS:

ARTICLES OF ORGANIZATION
of
URBAN FLATS (LADY LAKE), LLC

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I
NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be URBAN FLATS (LADY LAKE), LLC and its principal office and mailing address shall be 601 North New York Avenue, Suite 201, Winter Park, Florida 32789, but it shall have the power and authority to establish branch offices at any other place or places as provided in the Operating Agreement, as it may be amended from time to time.

ARTICLE II
DURATION

The period of duration of the limited liability company shall be perpetual except as it may be dissolved as set forth in the Operating Agreement (as it may be amended from time to time).

ARTICLE III
INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 1413 Trovillion Avenue, City of Winter Park, County of Orange, State of Florida, and the name of the company's initial registered agent at that address is Charles R. Harrison.

ARTICLE IV
LIMITATION ON AGENCY AUTHORITY OF MEMBERS

Pursuant to section 608.4235 of the Florida Limited Company Act, no member of the limited liability company shall be an agent of the limited liability company solely by virtue of being a member.

IN WITNESS WHEREOF, I have signed these Articles of Organization and acknowledged them to be my act this 30 day of June, 2006.


Charles R. Harrison, Authorized Representative

REGISTERED AGENT CERTIFICATE

Pursuant to the provisions of Sections 608.415 and 608.407(1)(c) of the Florida Statutes, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is URBAN FLATS (LADY LAKE), LLC.

The name of the registered agent for URBAN FLATS (LADY LAKE), LLC is Charles R. Harrison and the street address of the registered agent's office is 1413 Trovillion Avenue, Winter Park, Florida 32789.

This statement is to acknowledge that, as stated above, URBAN FLATS (LADY LAKE), LLC appointed me, Charles R. Harrison, as its registered agent to accept service of process for the limited liability company at the place designated above in this certificate. I accept this 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.

Dated: 6/30/06

Charles R. Harrison
Charles R. Harrison