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FLORIDA/FOREIGN LIMITED LIABILITY CO.

APA SR50 @ Clermont LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

APA SR50@Clermont LLC

(Must end with the words "Limited Liability Company," "Limited Company" or their abbreviation "LLC," or "L.C.")

ARTICLE II - Address:

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

Principal Office Address:

Mailing Address:

c/o Adler Group, Inc.
1400 N.W. 107th Avenue, 4th Floor
Miami, Florida 33172

c/o Adler Group, Inc.
1400 N.W. 107th Avenue, 4th Floor
Miami, Florida 33172

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

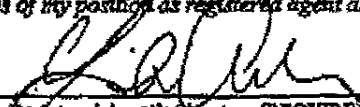
The name and the Florida street address of the registered agent are:

Linda K. Adler, Esq.
Name

c/o Adler Group, 1400 N.W. 107th Avenue, 4th Fl
Florida street address (P.O. Box NOT acceptable)

Miami FL 33172
City, State, and Zip

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 as provided for in Chapter 608, F.S.


Registered Agent's Signature (REQUIRED)

(CONTINUED)

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TALLAHASSEE, FLORIDA

ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:

Managing Member

Michael M. Adler

270 Adler Group, Inc., 1400 N.W. 107th Avenue, 4th Floor
Miami, Florida 33172

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

REQUIRED SIGNATURE:



Signature of a member or an authorized representative of a member.

(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.)

Michael M. Adler (Linda K. Adler, Authorized Signatory)
Typed or printed name of signer

Filing Fees:

- \$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent
- \$ 30.00 Certified Copy (Optional)
- \$ 3.00 Certificate of Status (Optional)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**CONSENT OF SOLE MEMBER
OF APA SR50@CLERMONT, LLC**

The undersigned, being the Sole Member of APA SR50@Clermont, LLC, a Florida limited liability company (the "Company"), hereby consents in writing (the "Consent") to the actions specified below and adopts the following resolutions.

RESOLVED, that the following persons be, and hereby are, elected to be the designated officers of the Corporation, to serve until their successors are elected and qualified:

President/CEO	Michael M. Adler
Executive Vice President and Treasurer	Joel Levy
Executive Vice President	Brett W. Harris
Executive Vice President	Matthew L. Adler
Vice President	Jose Martinez
Secretary	Linda K. Adler

RESOLVED, that the President and all Executive Vice Presidents are authorized to sign and deliver any and all documents necessary to effectuate the business of the Company.

RESOLVED, that all acts taken and resolutions adopted by the officers of the Company prior to the effectiveness of these resolutions in carrying out the business of the Company be approved, ratified, confirmed and adopted in all respects as the actions of the Company.

IN WITNESS WHEREOF, the undersigned, being the Managing Member of the Company, hereby authorize, implement and effectuate the actions described in this Consent as of the 2nd day of August, 2006.

Sole Member:


Michael M. Adler