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From:

Account Name : NASON, YEAGER, GERSON, WHITE & LIOCE, P.A.
Account Number : 073222003555
Phone : (561) 686-3307
Fax Number : (561) 686-5442

DIVISION OF CORPORATION

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Falcon Commons Apartments, LLC

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ARTICLES OF ORGANIZATION
OF
FALCON COMMONS APARTMENTS, LLC

I, the undersigned authorized representative of the Members, hereby make, acknowledge and file these Articles of Organization for the purpose of forming a limited liability company under the laws of the State of Florida.

ARTICLE I
NAME

The name of this Limited Liability Company is:

Falcon Common Apartments, LLC

ARTICLE II
ADDRESS

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

1951 N.W. 19th Street
Suite 200
Boca Raton, FL 33431

ARTICLE III
DURATION

The period of duration for the Limited Liability Company shall be perpetual.

ARTICLE IV
MANAGEMENT

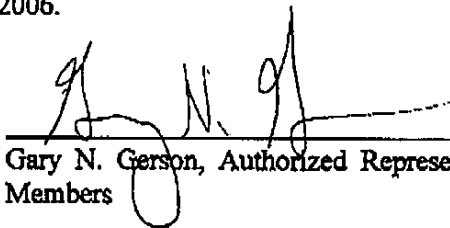
The powers of the Limited Liability Company shall be exercised by or under the authority of, and the business and affairs of the Limited Liability Company shall be managed under the direction of its Manager and is, therefore, a manager-managed company.

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ARTICLE V
ADMISSION OF ADDITIONAL MEMBERS

The Members shall have the right to admit additional members.

IN WITNESS WHEREOF, the undersigned authorized representative of the Members has made and subscribed these Articles of Organization at West Palm Beach, Florida, for the uses and purposes aforesaid, this 26th day of October, 2006.



Gary N. Gerson, Authorized Representative of the
Members

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

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Falcon Commons Apartments, LLC

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

Gary N. Gerson
1645 Palm Beach Lakes Blvd.
Suite 1200
West Palm Beach, Florida 33401

Having been named as registered agent to accept service of process for the above-stated limited liability company, at the location designated herein, I hereby consent to and accept the appointment to act in this capacity, acknowledge that I am familiar with and accept the obligations of a registered agent and agree to comply with the laws of Florida applicable thereto.



Gary N. Gerson, Registered Agent