

Division of Corporations

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Florida Department of State
Division of Corporations
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Skyline Apartment Investors, LLC

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**ARTICLES OF ORGANIZATION
OF
SKYLINE APARTMENT INVESTORS, LLC**

The undersigned, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization.

**ARTICLE I
NAME**

The name of the Limited Liability Company shall be Skyline Apartment Investors, LLC.

**ARTICLE II
ADDRESS**

The mailing address and street address of the principal office of the Limited Liability Company is: 751 Oak Street, Suite 600, Jacksonville, Florida 32204.

**ARTICLE III
PURPOSE**

The purpose for which the Company is being formed is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

**ARTICLE IV
DURATION**

The period of duration for the Limited Liability Company shall commence on June 12, 2007, and shall continue perpetually, unless terminated: (i) in accordance with the Company's Operating Agreement or (ii) by the unanimous written agreement of all Members.

**ARTICLE V
MANAGEMENT**

The Company shall be conducted, carried on, and managed by no fewer than one (1) Manager, who shall be elected annually by the Members of the Company in the manner prescribed by and provided in the Operating Agreement of the Company. Such Manager shall also have the rights and responsibilities described in the Operating Agreement of the Company. The name and address of the initial Manager is as follows:

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Skyline Realty Services, Inc.
751 Oak Street, Suite 600
Jacksonville, Florida 32204

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Such Manager shall serve in such capacity until the first annual meeting of the Members or until his successors are duly elected and qualified.

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**ARTICLE VI
ADMISSION OF ADDITIONAL MEMBERS**

Additional Members may be admitted upon the approval of a majority of the Members of the Company, upon the written application of such new Member, in the manner set forth in the Operating Agreement of the Company.

**ARTICLE VII
ADOPTION OF OPERATING AGREEMENT**

The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization or Chapter 608, Fla. Stat.

**ARTICLE VIII
REGISTERED AGENT AND OFFICE**

The Company designates 751 Oak Street, Suite 600, Jacksonville, Florida 32204 as the street address of the initial registered office of the Company and names R. Lamar Shaw, Jr., as the Company's initial registered agent at that address to accept service of process within this State.

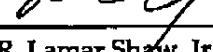
**ARTICLE IX
CONTINUATION OF BUSINESS**

Unless dissolved in accordance with the Company's Operating Agreement, the remaining Members shall continue the business of the Company, which shall not be dissolved, upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member.

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IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this ^{14th} day
of June, 2007. H07000155736 3

SKYLINE REALTY SERVICES, INC.,
a Florida corporation

By: 
R. Lamar Shaw, Jr., its President

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**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 in designating the registered office/registered agent, in the State of Florida:

1. The name of the limited liability company is: Skyline Apartment Investors, LLC.
2. The name and address of the registered agent and office is:

R. Lamar Shaw, Jr.
751 Oak Street, Suite 600
Jacksonville, Florida 32204

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.


R. LAMAR SHAW, JR.

Date: June 12, 2007

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