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OSBORNE & OSBORNE P.A.

Division of Corporations

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ARTICLES OF ORGANIZATION
of
UNIVERSITY APARTMENTS-BOONE, L.L.C.

The undersigned, being a duly authorized person, 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
DURATION

UNIVERSITY APARTMENTS-BOONE, L.L.C. shall exist perpetually or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE II
NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be UNIVERSITY APARTMENTS-BOONE, L.L.C., and its principal and mailing office shall be located at 3611 Quail Ridge Drive, Boynton Beach, Florida 33436, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

ARTICLE III
INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of UNIVERSITY APARTMENTS-BOONE, L.L.C. is 798 South Federal Highway, Suite 100, Boca Raton, Florida 33432, and the name of the company's initial registered agent at that address is R. Brady Osborne, Jr.

ARTICLE IV
MANAGEMENT

The Company is to be member managed.

ARTICLE V
PURPOSES AND POWERS

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.

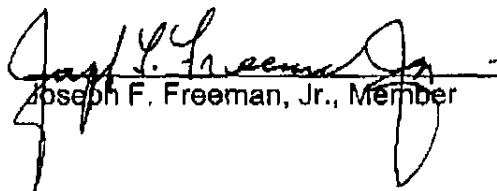
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Executed by the undersigned at Boca Raton, Florida on the 15th day of May, 2008.

UNIVERSITY APARTMENTS-BOONE, L.L.C.,
a Florida limited liability company

By:


Joseph F. Freeman, Jr., Member

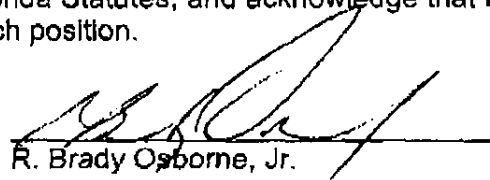
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ACCEPTANCE OF REGISTERED AGENT

I agree to act as registered agent for the Company named above, to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledge that I am familiar with, and accept, the obligations of such position.


R. Brady Osborne, Jr.Dated: August 27, 2008

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