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Division of Corporations

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FLORIDA LIMITED LIABILITY CO.  
ISLA VERDE APARTMENTS, LLC

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**ARTICLES OF ORGANIZATION  
OF  
ISLA VERDE APARTMENTS, LLC**

The undersigned does hereby subscribe to, acknowledge and file the following Articles of Organization for the purpose of creating a limited liability company under the laws of the State of Florida.

**ARTICLE I**

The name of this limited liability company shall be Isla Verde Apartments, LLC.

**ARTICLE II**

The mailing address and street address of the principal office of the limited liability company shall be 900 E. Atlantic Ave., Suite 13, Delray Beach, Florida 33483, with the privilege of having its offices and branch offices at other places within or without the State of Florida.

**ARTICLE III**

The initial registered office of this limited liability company is 900 E. Atlantic Ave., Suite 13, Delray Beach, Florida 33483. The initial registered agent at that address is Gerald A. Goray.

**ARTICLE IV**

The limited liability company shall be manager-managed. The initial managers of the limited liability company are Gerald A. Goray and William E. Morris.

**ARTICLE V**

This limited liability company shall commence its existence as of the execution hereof, and shall exist perpetually thereafter unless sooner dissolved.

IN WITNESS WHEREOF, the undersigned Member has executed these Articles of Organization as of the 12 day of January, 2011.

  
Gerald A. Goray, Manager

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

Pursuant to the provisions of section 608.415, Florida Statutes, the limited liability company referenced below submits the following statement in designating the registered office/registered agent, in the State of Florida.

FIRST -- The name of the limited liability company is Isla Verde Apartments, LLC.

SECOND -- The name and address of the registered agent and office is:

Gerald A. Goray  
900 E. Atlantic Ave.  
Suite 13  
Delray Beach, Florida 33483

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.

Dated as of the 12 day of January, 2011.

  
Gerald A. Goray, Registered Agent

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