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STUART S. ROSENTHAL, P.A.

ATTORNEY AT LAW
Admitted to FL and CO Bars

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Reply to: Pompano Beach

November 12, 1997

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Corporate Records Bureau
Division of Corporations
Department of State
ATTN: Frieda Chesser
409 East Gaines Street
Tallahassee, Florida 32399

PERSONAL & CONFIDENTIAL

Re: L & A Apartments, LLC
Our File No. 97-33-7372

Dear Ms. Chesser:

Enclosed please find the original and one copy of the proposed Articles of Organization for the above-captioned limited liability company. Also enclosed is this firm's check made payable to the Department of State, in the amount of Three Hundred Thirty Seven and 50/100 Dollars (\$337.50), which represents the filing fee and the fee for returning one certified copy of the said Articles of Organization to this office. I have enclosed a FedEx Airbill for returning the same.

We trust the foregoing is satisfactory. If you have any questions pertaining thereto, please do not hesitate to contact our office.

Very truly yours,

Bonnie GAVE

AUTHORIZATION BY PHONE TO

add mailing address
correct in the same

DATE 11/17/97

DOC. EXAM. dec

Name	B. A. Callahan
Availability	
Document Examiner	BONNIE A. CALLAHAN Legal Assistant to STUART S. ROSENTHAL
Updater	DCC Enclosures
Updater	\ser\l&a\artltr
Verifier	DCC
Acknowledgement	DCC
W. P. Verifier	DCC

C. TAX
FILING 285.00
R. AGENT FEE
C. COPY 52.50
TOTAL
N. BANK
BALANCE DUE
REFUND

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ARTICLES OF ORGANIZATION OF

L & A APARTMENTS, LLC

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

**ARTICLE I
NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the limited liability company shall be L & A APARTMENTS, LLC, and its principal office shall be located at 784 Appleby Street in the City of Boca Raton, County of Palm Beach, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate. The mailing address is the same.

**ARTICLE II
PURPOSES AND POWERS**

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.

2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of the Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.

4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association,

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corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers herein set forth in the Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited

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liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV MANAGEMENT

This limited liability company shall be managed by one manager. The name and address of the person who shall serve until the first annual meeting of members, or until a successor is elected and qualified, is as follows:

ANDREW O'BRIEN, 784 Appleby Street, Boca Raton, FL 33487

ARTICLE V MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business upon unanimous consent of such remaining members.

ARTICLE VI CAPITAL CONTRIBUTIONS

Capital contributions each in the amount of Sixty Two Thousand Five Hundred Dollars (\$62,500) cash shall be paid to the limited liability company by the two members in equal shares. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal shares.

ARTICLE VII PROFITS AND LOSSES

1. Sharing of Profits. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each

member shall be entitled to the distributive share of the profits specified as follows:

<u>Name</u>	<u>Percentage</u>
ANDREW O'BRIEN AND ELLEN O'BRIEN, AS TENANTS BY THE ENTIRETIES	50%
APPLEBY FUND, A GEORGIA LIMITED PARTNERSHIP	50%

The distributive share of the profits shall be determined and paid to the members within forty-five (45) days of the end of the fiscal year of the company.

2. Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if such sources are insufficient to cover such losses, by the members in the following shares:

<u>Name</u>	<u>Percentage</u>
ANDREW O'BRIEN AND ELLEN O'BRIEN, AS TENANTS BY THE ENTIRETIES	50%
APPLEBY FUND, A GEORGIA LIMITED PARTNERSHIP	50%

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TALLAHASSEE, FLORIDA

ARTICLE VIII DURATION

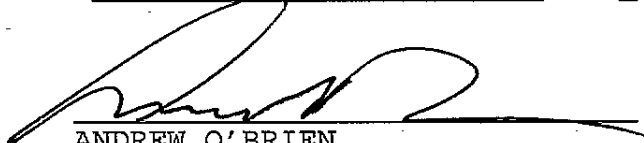
This limited liability company shall exist until a date not exceeding 30 years from the date of filing with the Department of State, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 404 East Atlantic Boulevard, Suite 101, City of Pompano Beach, County of Broward, State of Florida, and the name of the company's initial registered agent at such address is STUART S. ROSENTHAL, ESQ.

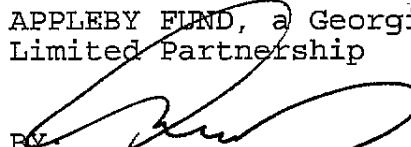
The undersigned, being the original members of the limited liability company, certify that the foregoing constitutes the proposed Articles of Organization of L & A APARTMENTS, LLC.

Executed by the undersigned at Boca Raton on November 7, 1997.


ANDREW O'BRIEN

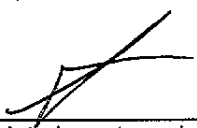
Ellen O'Brien
ELLEN O'BRIEN

APPLEBY FLND, a Georgia
Limited Partnership

BY: 
ANDREW O'BRIEN
Managing Partner


STATE OF FLORIDA)
COUNTY OF Palm Beach §

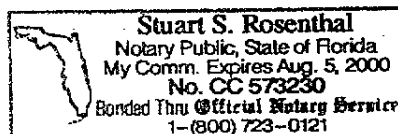
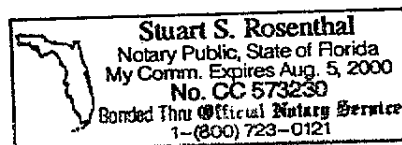
The foregoing instrument was acknowledged before me this 7 day of Nov, 1997 by ANDREW O'BRIEN, who is personally known to me or who has produced _____ as identification.


Typed printed or stamped name of NOTARY
Commission # _____

STATE OF FLORIDA)
COUNTY OF Palm Beach §

The foregoing instrument was acknowledged before me this 7 day of Nov, 1997 by ELLEN O'BRIEN, who is personally known to me or who has produced _____ as identification.


Typed printed or stamped name of NOTARY
Commission # _____

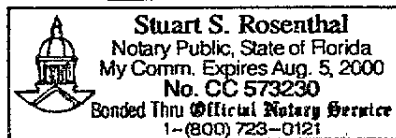


STATE OF FLORIDA)
COUNTY OF Palm Beach) §

7 day of Nov, 1997 by ANDREW O'BRIEN, as Managing Partner of APPLEBY FUND, a Georgia Limited Partnership, who is personally known to me or who has produced _____ as identification.



Typed printed or stamped name of NOTARY
Commission # _____



STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

The name of the limited liability company is L & A APARTMENTS, LLC.

The name of the registered agent for L & A APARTMENTS, LLC is STUART S. ROSENTHAL, ESQ. and the street address of the company's principal office where the agent is located is 404 East Atlantic Boulevard, Suite 101, Pompano Beach, FL 33060.

This statement is to acknowledge that, as indicated above, L & A APARTMENTS, LLC has appointed me, STUART S. ROSENTHAL, ESQ., as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this 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: Nov. 12, 1997

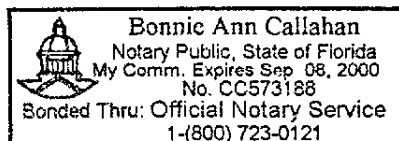

STUART S. ROSENTHAL, ESQ.

STATE OF FLORIDA)
) S
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 12 day of November, 1997 by STUART S. ROSENTHAL, ESQ., who is personally known to me or who has produced _____ as identification and who did take an oath.


BONNIE ANN CALLAHAN
NOTARY PUBLIC, STATE OF FLORIDA

(SEAL)



AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of L & A APARTMENTS, LLC, deposes and says:

1. The above named limited liability company has at least two members.

2. The total amount of cash contributed by the members is \$125,000.

3. If any, the agreed value of property other than cash contributed by members is N/A. A description of the property is attached and made a part hereof.

4. The total amount of cash or property anticipated to be contributed by members is \$125,000. This total includes amount from 2 and 3 above.


ANDREW O'BRIEN

In accordance with section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalty of perjury that the facts stated herein are true.

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TALLAHASSEE, FLORIDA

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