

L99 000000834

Stanley A. Tarkow
Vice President and General Counsel

February 8, 1999



Florida Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

RE: Apartment Buyers, L.L.C.
Kenwood Park Apartments, L.L.C.

900002770159--9
-02/09/99--01101--003
****285.00 ****285.00

Ladies and Gentlemen:

Enclosed please find the original and one photocopy of the Articles of Organization, Affidavit, and Registered Agent's Acceptance for the captioned limited liability companies. Please file stamp the photocopies and return them to the undersigned. Our check for Two Hundred Eight-five 00/100 Dollars for each of these companies is also enclosed.

Very truly yours,


Stanley A. Tarkow

W99-3610
00789-00524-00671
Aff. - Title + Prop.
+ Total Aht. + Cont.
\$100 or \$200?

99 FEB -9 PM 3:17
SECRETARY OF STATE
DIVISION OF CORPORATIONS

Stanley A. Tarkow GAVE
AUTHORIZATION BY PHONE TO
CORRECT Affidavit
DATE 2/12/99
DOC. EXAM mqb

Name	Availability
Document Examiner	
Updater	
Updater Verifier	
Acknowledgement	
W. P. Verifier	

ARTICLES OF ORGANIZATION

OF

Apartment Buyers, L.L.C.

99FEB-3 PM 3:17
STATE OF FLORIDA
MADISON COUNTY

THE UNDERSIGNED, pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 608 of the Florida Statutes (the "Act"), for the purpose of forming a Limited Liability Company (the "Limited Liability Company") under the laws of the State of Florida, does set forth the following:

1. Name.

The name of the Limited Liability Company is:

APARTMENT BUYERS, L.L.C.

2. Period of Duration.

The period of duration of the Limited Liability Company shall be from the date of filing until the first to occur of the following:

(i) December 31, 2025,

(ii) Dissolution of the Limited Liability Company pursuant to provisions of the Act.

3. Purpose and Powers.

The purpose for which the Limited Liability Company is organized is to engage in any and all businesses and activities permitted by the laws of the State of Florida to be engaged in by a Limited Liability Company organized and existing under the Act. The Limited Liability Company shall have all of the powers vested in a Limited Liability Company organized and existing under the Act.

4. Mailing Address and Street Address.

The mailing address and the street address of the Limited Liability Company is 1430 Wynnton Road, Columbus, Georgia 31906.

5. Registered Office and Registered Agent.

The registered office of the Limited Liability Company is 511 Bay Street, Suite 410, Tampa, Florida 33606, and the name of its registered agent at such address is Stanley A. Tarkow.

6. Management.

The Limited Liability Company shall be managed by a manager. The name and address of the initial manager who shall serve until the first annual meeting of members or until his successor or successors are elected and qualified are as follows:

Wynnton Capital Partners, L.P.
1430 Wynnton Road
Columbus, GA 31906

7. Admission of Additional Members.

No person may be admitted as an additional member of the Limited Liability Company unless each member consents thereto in writing.

8. Dissolution.

Upon the death, bankruptcy, retirement, expulsion, or dissolution of a member of the Limited Liability Company, the Limited Liability Company shall be dissolved in accordance with the provisions of the Act, provided, however, that the remaining members, if any, may consent to continue the business of the Limited Liability Company by the affirmative vote.

9. Additional Contributions.

The total additional contributions, if any, agreed to be made by all members and the times at which, or the events of happening of which, that shall be made, are as follows: No total additional contributions have been agreed to at the date of filing of these Articles of Organization. Additional contributions, if any, will be made upon unanimous agreement by all of the members of the Limited Liability Company.

IN WITNESS WHEREOF, these Articles of Organization are executed by the undersigned, the sole manager, this 8 day of February, 1999.

WYNNTON CAPITAL PARTNERS, L.P., a
Georgia limited partnership

By: WYNNTON INTERNATIONAL, INC., a
Georgia corporation, its sole
general partner,

By: 
Stanley A. Taskow, Vice President

**ACCEPTANCE OF APPOINTMENT BY INITIAL
REGISTERED AGENT**

THE UNDERSIGNED, a resident of the State of Florida, having been named in the foregoing Articles of Organization as the initial Registered Agent at the office designated therein, hereby accepts such appointment and agrees to act in such capacity. The undersigned hereby states that it is familiar with, and hereby accepts, the obligations of registered agent provided for under Section 608.415, Florida Statutes, and the undersigned will further comply with any other provisions of law made applicable to him as Registered Agent of the Limited Liability Company.

DATED, this 9 day of February, 1999.



Stanley A. Tarkow

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS OF
APARTMENT BUYERS, L.L.C.

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The undersigned member of APARTMENT BUYERS, L.L.C., a Florida limited liability company, hereby declares as follows:

1. The Limited Liability Company has at least one (1) member.

2. The members of the Limited Liability Company have contributed the following:

Cash	\$100.00
Property	None

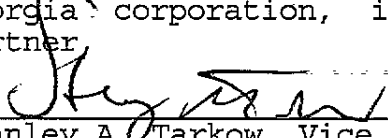
3. The total anticipated and contributed by the members of the Limited Liability Company is:

Cash	\$100.00
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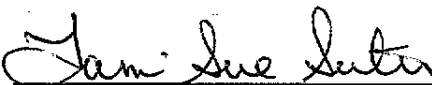
4. This Affidavit is executed by the undersigned member of the Limited Liability Company.

WYNNTON CAPITAL PARTNERS, L.P., a
Georgia limited partnership

By: WYNNTON INTERNATIONAL, INC., a
Georgia corporation, its sole general
partner


Stanley A. Tarkow, Vice President

SWORN AND SUBSCRIBED TO before me this 8 day of February, 1999 by Stanley A. Tarkow, Vice President of Wynnton International, Inc., a Georgia corporation, the sole general partner of Wynnton Capital Partners, L.P., a Georgia limited partnership, as a member of APARTMENT BUYERS, L.L.C., a Florida limited liability company. He is personally known to me and did take an oath.



NOTARY PUBLIC, State of Florida
My Commission Expires: 11/19/2001

