

Law Offices

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## HOLLAND & KNIGHT LLP

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February 17, 1999

DAVID L. PERRY, JR.  
561-650-8314

Registration Section  
Division of Corporations  
Post Office Box 6327  
Tallahassee FL 32314

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-02/19/99--01027--001  
\*\*\*\*285.00 \*\*\*\*285.00

**RE: ARTICLES OF ORGANIZATION FOR  
FLORIDA PROPERTY INVESTORS FUND I, LLC**

Dear Sir or Madam:

Enclosed please find the following original fully executed documents:

1. Articles of Organization for Florida Property Investors Fund I, LLC, a Florida Limited Liability Company;
2. Certificate of Designation of Registered Agent and Registered Office of Florida Property Investors Fund I, LLC;
3. Affidavit of Membership and Contributions; and
4. A check in the amount of \$285.00 payable to the Florida Department of State for the filing fees.

RECEIVED  
DIVISION OF CORPORATIONS  
29 FEB 19 AM 8:27

If there are any questions, please feel free to contact me.

DLP:ajc  
Enclosures: as stated above  
WPB-114602

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

Very truly yours,

David L. Perry, Jr. /ajc  
David L. Perry, Jr.

**ARTICLES OF ORGANIZATION FOR  
FLORIDA PROPERTY INVESTORS FUND I, LLC  
A FLORIDA LIMITED LIABILITY COMPANY**

99 FEB 19 AM 8:27  
DIVISION OF CORPORATIONS  
STATE OF FLORIDA

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 is Florida Property Investors Fund I, LLC.

**ARTICLE II. ADDRESS**

The mailing address and street address of the principal office of the Company is:

625 N. Flagler Drive, S. 700  
West Palm Beach, Florida 33401

**ARTICLE III. DURATION**

The period of duration for the Company shall be perpetual, unless terminated in accordance with the Company's Regulations or by the unanimous written agreement of all Members.

**ARTICLE IV. MANAGEMENT**

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

David L. Perry, Jr.

625 N. Flagler Drive, S. 700  
West Palm Beach, Florida 33401

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


## **ARTICLE V. 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 Regulations of the Company.

## **ARTICLE VI. REGULATIONS**

The power to adopt, alter, amend, or repeal the Regulations of the Company shall be vested in the Members of the Company.

**FLORIDA PROPERTY INVESTORS, INC.**

By:   
David L. Perry, Jr.  
President

**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT AND REGISTERED OFFICE  
OF FLORIDA PROPERTY INVESTORS FUND I, LLC**

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, FLORIDA PROPERTY INVESTORS FUND I, LLC, a Florida limited liability company (the "Company"), hereby submits the following statement designating the registered office and registered agent in the state of Florida.

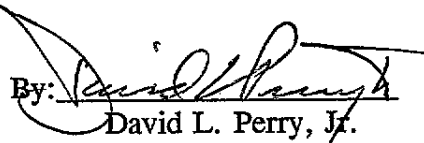
1. The name of the Company is Florida Property Investors Fund I, LLC.
2. The name of the registered agent and the address of the registered office are:

NAME: David L. Perry, Jr., P.A.

ADDRESS: 625 N. Flagler Drive, S. 700  
West Palm Beach, Florida 33401

*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.*

DAVID L. PERRY, JR., P.A.

By:   
David L. Perry, Jr.  
President

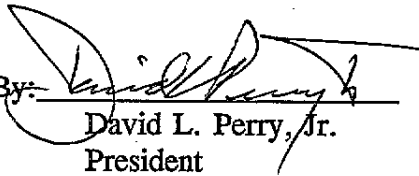
Dated: February 17, 1999

## **AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS**

The undersigned authorized representative of a member of Florida Property Investors Fund I, LLC, deposes and says:

- 1) The above-named limited liability company has at least one member;
- 2) The total amount of cash initially contributed by the members is \$100;
- 3) No property other than cash has been contributed by the members;
- 4) The total amount of cash or property anticipated to be contributed by members, including the amounts indicated in paragraphs 2 and 3 above, is \$2,000,100.

FLORIDA PROPERTY INVESTORS, INC., a  
Florida corporation, Member

By:   
David L. Perry, Jr.  
President