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CORPORATION NAME(S) AND DOCUMENT NUMBER(S) (if known):

Eagle Enterprises of Jacksonville LLC

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☐ ARTICLES ONLY

☐ ALL CHARTER DOCS

RUS

NEW FILINGS
Profit
Non Profit
Limited Liability
Domestication
Other

AMENDMENTS
Amendment
Resignation of R.A. Officer/Director
Change of Registered Agent
Dissolution/Withdrawal
Merger

☐ Certificate of FICTITIOUS NAME

☐ FICTITIOUS NAME SEARCH

☐ CORP SEARCH

OTHER FILINGS
Annual Report
Fictitious Name
Name Reservation

REGISTRATION/QUALIFICATION
Foreign
Limited Partnership
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X Other LLC

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ARTICLES OF ORGANIZATION

OF

EAGLE ENTERPRISES OF JACKSONVILLE, L.L.C.

The undersigned organizer, who is the authorized representative of the members of EAGLE ENTERPRISES OF JACKSONVILLE, L.L.C. (the "Company") under the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization.

ARTICLE I - NAME

The name of the Company is EAGLE ENTERPRISES OF JACKSONVILLE, L.L.C.

ARTICLE II - PURPOSE

Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Company, is to engage solely in the following activities:

1. To acquire that certain parcel of real property, together with all improvements located thereon, in the City of Atlantic Beach, State of Florida, commonly referred to as Mariner's Village Apartments ("Property").
2. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.
3. To exercise all powers enumerated in the Florida Limited Liability Company Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE III - DURATION

The period of duration of the Company shall be until December 31, 2029, unless terminated earlier pursuant to the Company's Regulations.

ARTICLE IV - PRINCIPAL OFFICE

The principal place of business and mailing address of the Company is 2647 Cesery Boulevard, Jacksonville, Florida 32211.

ARTICLE V - INITIAL REGISTERED AGENT AND ADDRESS

The name and street address of the initial registered agent is CHRISTOPHER C. SIMMS, 2647 Cesery Boulevard, Jacksonville, Florida 32211.

ARTICLE VI - INITIAL MEMBERS

The initial members of the Company shall be:

GREGORY S. SIMMS
CHRISTOPHER C. SIMMS
TIMOTHY M. PRESUTTI

Notwithstanding any provision hereof to the contrary, when acting on matters subject to the vote of the members, notwithstanding that the Company is not then insolvent, all of the members shall take into account the interest of the Company's creditors, as well as those of the members.

ARTICLE VII - ADDITIONAL MEMBERS

The Company may admit additional members upon the consent of all the Company's members as provided in the Company's Regulations. Following the consent of the members, any prospective member shall become a member upon payment of his, her or its contribution to the capital of the Company and upon such prospective member's agreement to comply with the Articles of Organization and Regulations of the Company.

ARTICLE VIII - DISSOLUTION OF COMPANY

The death, resignation, withdrawal, bankruptcy or dissolution of a member shall terminate the membership of that member in the Company; provided, however, that the occurrence of any such event shall not cause the dissolution of the Company. The Company shall only be dissolved by (i) the determination in writing by the Members that the Company shall be dissolved, or (ii) the sale, exchange, or other disposition by the Company of all, or substantially all of its assets without receiving a promissory note or notes evidencing all or part of the purchase price for the Company's assets.

Notwithstanding any provision hereof to the contrary, to the extent permissible under applicable federal and state tax law, the vote of a majority-in-interest of the remaining members is sufficient to continue the life of the Company. If such vote is not obtained, for so long as a mortgage lien exists on any of the Property the Company shall not liquidate the Property without first obtaining approval of the mortgagees holding first mortgages on the Property. Such holders

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may continue to exercise all of their rights under the existing security agreements or mortgages until the debt underlying the mortgage liens has been paid in full or otherwise completely discharged.

ARTICLE IX - MANAGERS

The management of the Company shall be vested in the Managers as set forth in the Company's Regulations. The Company shall initially have two (2) Managers. The number of Managers may be increased or decreased from time to time as stated in the Company's Regulations. The names and addresses of the initial Managers, who shall serve as the Managers of the Company until their successors are chosen, are set forth below:

Managers

GREGORY S. SIMMS
2647 Cesery Boulevard
Jacksonville, Florida 32211

CHRISTOPHER C. SIMMS
2647 Cesery Boulevard
Jacksonville, Florida 32211

ARTICLE X - RETURN OF CAPITAL

No member shall have the right to the return of its contribution to capital except as provided in the Company's Regulations.

ARTICLE XI - CERTAIN PROHIBITED ACTIVITIES

Notwithstanding any provision hereto to the contrary, the Company shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien exists on the Property, the Company shall not incur, assume, or guaranty any other indebtedness. The Company shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Company) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the properties and assets of the Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article XI and in Article XIII, and (c) shall expressly assume the due and punctual performance of the Company's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any

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agreement to which it is a party shall have been committed by this Company and be continuing. For so long as a mortgage lien exists on the property, the Company will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the members of the Company. For so long as a mortgage lien exists on the Property, no material amendment to these Articles of Organization may be made without first obtaining approval of the mortgagees holding first mortgages on the Property.

ARTICLE XII - INDEMNIFICATION

Notwithstanding any provision hereof to the contrary, any indemnification shall be fully subordinated to any obligations respecting the Property and shall not constitute a claim against the Company in the event that cash flow is insufficient to pay such obligations.

ARTICLE XIII - SEPARATENESS

Notwithstanding any provision hereto to the contrary, for so long as any mortgage lien exists on the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in these Articles of Organization, the Company shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from that of any of its affiliates and shall allocate fairly and reasonably any overhead for shared office space.
2. It shall maintain separate records and books of account from those of any affiliate.
3. It shall not commingle assets with those of any affiliate.
4. It shall conduct its own business in its own name.
5. It shall maintain financial statements separate from any affiliate.
6. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.
7. It shall maintain an arm's length relationship with any affiliate.
8. It shall not guarantee or become obligated for the debts of any other entity, including any affiliate or hold out its credit as being available to satisfy the obligations of others.
9. It shall use stationery, invoices and checks separate from any affiliate.

10. It shall not pledge its assets for the benefit of any other entity, including any affiliate.

11. It shall hold itself out as an entity separate from any affiliate.

For purposes of this Article XIII, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the Company including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the Company, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from the Company, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

ARTICLE XIV - AMENDMENT OF ARTICLES OF ORGANIZATION

These Articles of Organization may be amended by majority vote of the members of the Company as provided in Chapter 608, Florida Statutes.

ARTICLE XV - REGULATIONS

Regulations of this Company shall be approved and adopted by the members of the Company and may be amended by with the approval of all members of the Company.

IN WITNESS WHEREOF, the undersigned organizer has executed the foregoing Articles of Organization as of the 10 day of May, 1999


CHRISTOPHER C. SIMMS

**ACCEPTANCE OF DESIGNATION
AS REGISTERED AGENT**

Having been named as registered agent and to accept service of process for EAGLE ENTERPRISES OF JACKSONVILLE, L.L.C. at the place designated in the Articles of Organization, CHRISTOPHER C. SIMMS, hereby accepts the appointment as registered agent and agrees to act in this capacity. CHRISTOPHER C. SIMMS further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and CHRISTOPHER C. SIMMS is familiar with and accepts the obligations of his position as registered agent.

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CHRISTOPHER C. SIMMS

DATE: May 10, 1999

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

STATE OF FLORIDA

COUNTY OF DUVAL

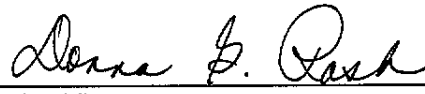
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Before me, the undersigned authority, on this day personally appeared CHRISTOPHER C. SIMMS, the authorized representative of the members of EAGLE ENTERPRISES OF JACKSONVILLE, L.L.C. (the "Company"), who, being by me first duly sworn, deposes and says:

1. That the Company has at least one member.
2. That the amount of cash contributed by the members is \$1,000.00.
3. That the total amount of cash or property anticipated to be contributed by members is \$424,000.00. This total includes amounts from Item 2 above.
4. That there have been no contributions to the Company made by the members other than cash contributions.
5. That this affidavit is made in accordance with Section 608.407(2), Florida Statutes (1995).


CHRISTOPHER C. SIMMS
Authorized Representative

Sworn to and subscribed before me this 10th day of May, 1999, by CHRISTOPHER C. SIMMS, who is personally known to me and who did take an oath.


(Print Name _____)
NOTARY PUBLIC
State of _____ at Large
Commission # _____
My Commission Expires: _____

