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SECRETARY OF STATE STATE OF CORPORATION OF CORPORAT



ASSET PRESERVATION
INCORPORATED

June 25, 2003

Florida Registration Section Division of Corporations P.O. Box 6327 Tallahassee, FL 32314

Re: Filing of Application for Authorization to Transact Business by Foreign Limited Liability Company

Dear Registration Section,

Enclosed is the following:

 Application for Authorization to Transact Business as a Foreign Limited Liability Company, for

API Properties 251 LLC, a Nevada limited liability company, and a copy; API Properties 252 LLC, a Nevada limited liability company, and a copy;

2. Certificate of Designation of Registered Agent;

3. Certificate of Existence with Status in Good Standing for said LLC, dated within ninety (90) days, and one copy;

4. Checks to Florida Department of State in the amount of \$155.00 each, representing \$100.00 for the filing fee for the application, \$25.00 for Designation of Registered Agent and \$30.00 for a Certified Copy;

5. A stamped self-addressed envelope.

Please file the enclosed documents as soon as possible upon receipt of this letter. When filed, please send the documents via the stamped self-addressed envelope, which we have provided.

Thank you very much for your assistance in this matter. It is very important to us that this matter be accomplished in a timely way.

Very truly yours,

Andrea L. McLendon Assistant Controller

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IRC 1031 "Qualified Intermediary"

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA: API Properties 252 LLC (Name of foreign limited liability company) (Jurisdiction under the law of which foreign limited liability (FEI number, if applicable) company is organized) 2/6/03 (Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual") 3/31/03 (Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.) 1355 Sterling Point Drive Gulf Breeze, FL (Street address of principal office) 8. If limited liability company is a manager-managed company, check here 9. The usual business addresses of the managing members or managers are as follows: API Properties Nevada, Inc. 4208 Douglas Blvd., Suite #300 Granite Bay, CA 95746 10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.) 11. Nature of business or purposes to be conducted or promoted in Florida: Facilitate IRC section 1031 deferred exchange. Signature of a member or an authorized representative of a member. (in accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Monika S. Thompson, VP

Typed or printed name of signee

API Properties Nevada Inc. a Nevada Corp (sole member)

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

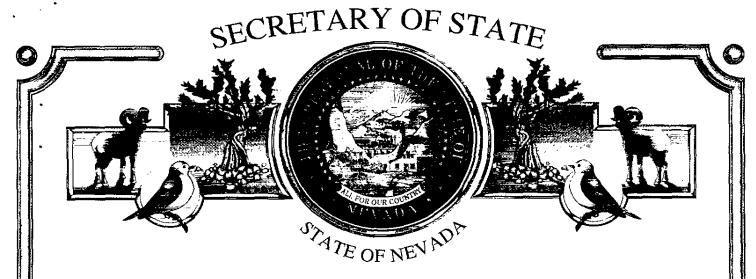
PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1.	The name of the Limited Liability Company is:	
	API Properties 252 LLC	
2.	The name and the Florida street address of the registered agent and office are:	
	Cherie Embree (Name)	DA JUL
	1355 Sterling Point Drive Florida street address (P.O. Box NOT ACCEPTABLE)	JUN 30 AM
	Gulf Breeze FL 32563 City/State/Zip	8: 53

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 as provided for in Chapter 608, F.S..

(Signature)

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)



CERTIFICATE OF EXISTENCE WITH STATUS IN GOOD STANDING

I, DEAN HELLER, the duly elected and qualified Nevada Secretary of State, do hereby certify that I am, by the laws of said State, the custodian of the records relating to filings by corporations, non-profit corporations, corporation soles, limited-liability companies, limited partnerships, limited-liability partnerships and business trusts pursuant to Title 7 of the Nevada Revised Statutes which are either presently in a status of good standing or were in good standing for a time period subsequent of 1976 and am the proper officer to execute this certificate.

I further certify that the records of the Nevada Secretary of State, at the date of this certificate, evidence, API PROPERTIES 252 LLC, as a limited-liability company duly organized under the laws of Nevada and existing under and by virtue of the laws of the State of Nevada since February 6, 2003, and is in good standing in this state.

Ву

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office, in Carson City, Nevada, on May 1, 2003.

DEAN HELLER Secretary of State

Certification Clerk