REFERENCE: (Sub Account) DATE: REQUESTOR NAME: ADDRESS: -دنـ TELEPHONE: CONTACT NAME: CORPORATION NAME: DOCUMENT NUMBER: (if applicable) AUTHORIZATION: CERTIFIED COPY (1-9) CERTIFICATE OF STATUS (1-9) 300002900553--2 PLAIN STAMPED COPY Call When Ready) Call if Problem

DEPAITMENT OF STATE OLYSISION OF CORPORATIONS AND TALL AND THE ACTION OF CORPORATION OF CORPORAT

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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 ACBOREGE LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

PR MANAGEMENT, L.L.C.			
(Name of foreign limited liability company is so contained in the name at present.)	must end with the w	ords "limited company" or their abb	reviation "L.C." if n
DELAWARE	3.		
(Jurisdiction under the law of which foreign company is organized)		(FEI number, if app	licable)
DECEMBER 14, 1998	5.	DECEMBER 31, 2048	•••
(Date of Organization)		(Duration: Year limited liability corexist or "perpetual")	npany will cease to
MAY 27, 1999			66 77 (2)
(Date first transacted busines	ss in Florida. (See se	ections 608.501, 608.502, and 817.1	55, F.S.)
200 W. MADISON STREET, 37TH FL	LOOR		
CHICAGO, ILLINOIS 60606			
	(Street address of p	orincipal office)	
ist name, title, and business address will manage the foreign limited liabili	of each managir ity company in F	ng member[MGRM] or manag Torida: (attach additional page	er[MGR]who if necessary)
List name, title, and business address will manage the foreign limited liabili NAME & ADDRESS: Pritzker Residential	of each managir ity company in F TITLE:	ng member[MGRM] or manag Torida: (attach additional page NAME & ADDRESS:	if necessary) TITLE:
will manage the foreign limited liabili NAME & ADDRESS:	ity company in F	'Iorida: (attach additional page	if necessary)
will manage the foreign limited liabili NAME & ADDRESS: Pritzker Residential	ity company in F	'Iorida: (attach additional page	if necessary)
NAME & ADDRESS: Pritzker Residential Equities, L.P.	ity company in F	'Iorida: (attach additional page	if necessary)
NAME & ADDRESS: Pritzker Residential Equities, L.P. 200 W. Madison St.	ity company in F	'Iorida: (attach additional page	if necessary)
NAME & ADDRESS: Pritzker Residential Equities, L.P. 200 W. Madison St.	ity company in F	'lorida: (attach additional page	if necessary)
will manage the foreign limited liabili NAME & ADDRESS: Pritzker Residential Equities, L.P. 200 W. Madison St.	ity company in F	'lorida: (attach additional page	if necessary)
Pritzker Residential Equities, L.P. 200 W. Madison St.	ity company in F	'lorida: (attach additional page	if necessary)
NAME & ADDRESS: Pritzker Residential Equities, L.P. 200 W. Madison St.	ity company in F	'lorida: (attach additional page	if necessary)

^{9.} Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the Secretary of State or the proper official having custody of records in the state 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.)

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS OF FOREIGN LIMITED LIABILITY COMPANY

The undersigned member or a	uthorized representative o	fa member of
PR Management, L.L.C.		_certifies:
1) the above named limited liabi	lity company has one mem	ber.
2) the total amount of cash cor	ntributed by the member(s	s) is \$ 100,000.00
3) if any, the agreed value of p	roperty other than cash co description of the property	ontributed by member(s) is y is attached and made a part hereto.
4) the total amount of cash or p \$ 100,000.00 . This tot	property anticipated to be latincludes amounts from	contributed by member(s) is 2 and 3 above.
	er Residential Equities RE GP, Inc.	, L.P.
MA		
(in accordanc	e of a member or authorized re with section 808.408(3), Florida State Elimation under the penelties of perjus	
Robbin		d name of signee

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, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1	The name of the limited liability company is: PR Management, L.L.C.
١.	The hame of the inflitted liability company to
_	
2.	The name and address of the registered agent and office is:
	Lexis Document Services Inc
	(Name)
	3953 WW Kelley Road
	(P.O. Box or Mail Drop Box NOT acceptable)
	TALLAHASSEE FI 32311
	(City/State/Zip)

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.

Terry Feyrentino, agent

(Date)

State of Delaware Office of the Secretary of State

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I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY "PR MANAGEMENT, L.L.C." IS DULY
FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD
STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS
OFFICE SHOW, AS OF THE NINTH DAY OF JUNE, A.D. 1999.

AND I_DO_HEREBY FURTHER CERTIFY THAT THE SAID "PR MANAGEMENT, L.L.C." WAS FORMED ON THE FOURTEENTH DAY OF DECEMBER, A.D. 1998.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE

BEEN PAID TO DATE.



Edward J. Freel, Secretary of State

AUTHENTICATION:

9794569

991232027

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2978866

__ 06-09-99

DATE: