

CT CORPORATION SYSTEM

CORPORATION(S) NAME

Lake Forest Acquisition Corporation

200000114154

900003500679--1
-12/14/00--01005--004
*****87.50 *****87.50

<input checked="" type="checkbox"/> Profit <i>Articles</i>	<input type="checkbox"/> Amendment	<input type="checkbox"/> Merger
<input type="checkbox"/> Nonprofit		
<input type="checkbox"/> Foreign	<input type="checkbox"/> Dissolution/Withdrawal	<input type="checkbox"/> Mark
	<input type="checkbox"/> Reinstatement	
<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Annual Report	<input type="checkbox"/> Other
<input type="checkbox"/> LLC	<input type="checkbox"/> Name Registration	<input type="checkbox"/> Change of RA
	<input type="checkbox"/> Fictitious Name	<input type="checkbox"/> UCC
<input checked="" type="checkbox"/> Certified Copy	<input type="checkbox"/> Photocopies	<input checked="" type="checkbox"/> UCCUS
<input type="checkbox"/> Call When Ready	<input type="checkbox"/> Call If Problem	<input type="checkbox"/> After 4:30
<input checked="" type="checkbox"/> Walk In	<input type="checkbox"/> Will Wait	<input checked="" type="checkbox"/> Pick Up
<input type="checkbox"/> Mail Out		

FILED
00 DEC 13 PM 4:00
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

Name _____
Availability _____
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Examiner _____
Updater _____
Verifier _____
W.P. Verifier _____

12/13/00

Order#: 3460901

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Amount: \$ _____

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660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
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1. SMITH DEC 13 2000

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
LAKE FOREST ACQUISITION CORPORATION

The undersigned person, being of the age of majority and acting as Incorporator of the Corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such Corporation:

ARTICLE I
NAME
PRINCIPAL OFFICE

The name of the Corporation is Lake Forest Acquisition Corporation.

The initial principal office of the Corporation will be 1004 Farnam Street, Suite 400, Omaha, Nebraska 68102.

ARTICLE II
DURATION

The period of the Corporation's duration is perpetual.

ARTICLE III
PURPOSES

The purposes for which the Corporation is organized are to engage in the transaction of any and all lawful business for which corporations may be incorporated under sections 607.001 through 607.414 of the Florida General Corporation Act, including specifically the acquisition of Lake Forest Apartments, a multifamily housing facility located in Daytona Beach, Florida (the "Project").

ARTICLE IV
AUTHORIZED SHARES

The corporation shall have authority to issue 10,000 shares of Common Stock, \$0.01 par value and a total value of \$100.00.

ARTICLE V
PREEMPTIVE RIGHTS

No holder of shares of the Corporation shall, as such holder, have the right to purchase or subscribe for any part of the unissued shares of the Corporation of any class, now or hereafter authorized, or of any bond, debenture, obligation or instrument which the Corporation may issue or sell that shall be convertible into or exchangeable for or entitle the holders thereof to purchase

or subscribe for any shares of the Corporation of any class, now or hereafter authorized, other than such right, if any, as the Board of Directors of the Corporation in its discretion may determine.

ARTICLE VI

INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT

The street address of the initial registered office of the Corporation is 1200 Pine Island Road, Plantation, Florida 33324 and the name of its initial registered agent at such address is CT Corporation System.

ARTICLE VII

DIRECTORS

The number of directors constituting the initial Board of Directors is one. The number of directors may be changed as provided in the Bylaws. The name and address of the person serving as the sole director until the first annual meeting of shareholders or until his successor is elected and qualified is as follows:

MICHAEL YANNEY

ARTICLE VIII

NAME AND ADDRESS OF INCORPORATOR

The name and address of the Incorporator is Eric R. Arneson, 1650 Farnam Street, Omaha, Nebraska 68102.

DATED this 6th day of December, 2000. _


Eric R. Arneson, Incorporator

HAVING BEEN NAMED AS REGISTERED AGENT AND TO RECEIVE SERVICE OF
PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED
IN THESE PROVISIONS, 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 RELATIVE TO
THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM
FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS
REGISTERED AGENT.

DATE: December 13, 2000

CT CORPORATION SYSTEM

BY: _____

Connie Bryan

Connie Bryan,
Special Assistant Secretary

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TALLAHASSEE, FLORIDA