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KUTAK ROCK

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MARY K. BRONSON
mary.bronson@kutakrock.com
(402) 231-8832

May 12, 1999

VIA FEDEX

Florida Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

500002875695--0
-05/14/99--01076--016
*****78.75 *****78.75

Re: Iona Lake Acquisition Corporation

Dear Sir/Madam:

Enclosed for filing is the Articles of Incorporation, in duplicate, for the above-referenced corporation. The consent of CT Corporation System to act as registered agent for this corporation is attached to the Articles. Our firm check for \$78.75 in payment of your fees is also enclosed.

Please return the certified copy of the evidence of filing to my attention via FedEX. Our FedEX account number is 0681-0008-9.

If you have any questions or if anything further is needed to complete this filing, please feel free to call me collect at the number above. Thank you for your assistance.

Sincerely,

Mary Bronson

Mary K. Bronson
Legal Assistant

lat

Enclosures

FILED
99 MAY 14 AM 8:24
SECRETARY OF STATE
TALLAHASSEE FLORIDA

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TALLAHASSEE FLORIDA

ARTICLES OF INCORPORATION
OF
IONA LAKES 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 Iona Lakes 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 Iona Lakes Apartments, a multifamily housing facility located in Lee County, 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:

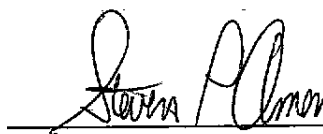
MICHAEL YANNEY

ARTICLE VIII

NAME AND ADDRESS OF INCORPORATOR

The name and address of the Incorporator is Steven P. Amen, 1650 Farnam Street, Omaha, Nebraska 68102.

DATED this 7th day of May, 1999.



Steven P. Amen, Incorporator

C T Corporation System is familiar with and accepts the obligations provided for in Section 607.0505 of the Florida Statutes.

C T Corporation System

By Anne E. Diamond
Anne E. Diamond, Assistant Secretary

Date: 05/12/99

FILED
99 MAY 14 AM 8:23
SECRETARY OF STATE
TALLAHASSEE FLORIDA