

RECEIVED

1900

1900

**Secretary of State
Corporations Division
Suite 315, West Tower
2 Martin Luther King Jr. Dr.
Atlanta, Georgia 30334-1530**

CONTROL NUMBER : 9757998
EFFECTIVE DATE : 10/23/1997
COUNTY : FULTON
REFERENCE : 0033
PRINT DATE : 10/29/1997
FORM NUMBER : 356

TIM SCHRAGER
587 VIRGINIA AVE. N.E.
SUITE 2
ATLANTA GA 30306

CERTIFICATE OF ORGANIZATION

I, Lewis A. Massey, the Secretary of State of the State of Georgia, do hereby certify under the seal of my office that

**TAMA II, LLC
A GEORGIA LIMITED LIABILITY COMPANY**

has been duly organized under the laws of the State of Georgia on the effective date stated above by the filing of articles of organization in the office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the city of Atlanta and the State of Georgia on the date set forth above.

Lewis A. Massey
LEWIS A. MASSEY
SECRETARY OF STATE



**ARTICLES OF ORGANIZATION OF
TAMA II, LLC**

I.

The name of the limited liability company is "TAMA II, LLC".

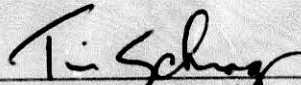
II.

The management of the limited liability company is vested in one or more managers.

III.

The purpose of the Company shall consist solely of the acquisition, development, ownership, operation and management of the real estate project known as the Shallowford Apartments, located in Atlanta, Dekalb County, Georgia (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

IN WITNESS WHEREOF, the organizer of the limited liability company has executed these Articles of Organization this 20 day of October, 1997.



Tim S. Schrage, Organizer

SECRETARY OF STATE
OCT 23 9 35 AM '97
BSR (4)

**Secretary of State
Corporations Division
Suite 315, West Tower
2 Martin Luther King Jr. Dr.
Atlanta, Georgia 30334-1530**

RESERVATION NUMBER : 972880078
EFFECTIVE DATE : 10/15/1997
EXPIRATION DATE : 01/13/1998
LICENSE NUMBER : N/A
CONSENT ON FILE : YES
PRINT DATE : 10/15/1997
FORM NUMBER : 506

TIM SCHRAGER
587 VIRGINIA AVE NE, STE 2
ATLANTA GA 30306

NAME RESERVATION CERTIFICATE

I, Lewis A. Massey, the Secretary of State of the State of Georgia, do hereby certify under the seal of my office that the records of the Secretary of State have been reviewed and the name

TAMA II, LLC

is not identical to, and appears to be distinguishable from, the name of any other existing entity on file pursuant to Title 14 of the Official Code of Georgia Annotated.

This certificate shall be valid for a nonrenewable period of ninety days from the date of this certificate. Please submit this original certificate with any subsequent formation filing.

Name reservations are not renewable after expiration of the statutory reservation period stated above.

Lewis A. Massey
LEWIS A. MASSEY
SECRETARY OF STATE





LEWIS A. MASSEY
Secretary of State

CORPORATIONS DIVISION

Suite 315, West Tower
2 Martin Luther King Jr., Drive
Atlanta, Georgia 30334-1530

Corporate information via the Internet - <http://www.sos.state.ga.us>
(404) 656-2817

CATHY COX
Assistant Secretary of State -
Operations

WARREN H. RARY
Director

**TRANSMITTAL INFORMATION
GEORGIA LIMITED LIABILITY COMPANY**

DO NOT WRITE IN SHADED AREA - SOS USE ONLY

NUMBER: 972976115 NUMBER: P222411 NUMBER: 9737992
 FEE: 356 DATE: 10/23/97 FEE: 75 FEE: 1369
 TYPE: GL NUMBER: 33 NUMBER: 60

NOTICE TO APPLICANT: PRINT PLAINLY OR TYPE REMAINDER OF THIS FORM.
(INSTRUCTIONS ARE ON BACK OF THIS FORM)

1. 972880078
LLC Name Reservation Number
TAMA II, LLC
LLC Name

2. Tim Schrager 404-881-0766
Applicant/Attorney Telephone Number
587 Virginia Ave. N.E., Suite 2
Address
Atlanta GA 30306
City State Zip Code

3. 587 Virginia Ave. N.E., Suite 2
Principal Office Mailing Address
Atlanta GA 30306
City State Zip Code

4. Tim Schrager
Name of Registered Agent in Georgia
Same as above
Registered Office Street Address in Georgia
City County State Zip Code

5. Name and Address of each organizer (Attach additional sheets if necessary)
Tim Schrager same as above
Organizer Address City State Zip Code
Organizer Address City State Zip Code

6. Mail or deliver to the Secretary of State, at the above address, the following:
1) This transmittal form
2) The original and one copy of the Articles of Organization
3) a filing fee of \$75.00 payable to Secretary of State

Tim Schrager
Authorized Signature
(Member, Manager or Organizer)

10/20/97
Date

FILING FEES ARE NON - REFUNDABLE

231