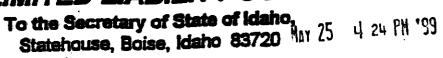
## ARTICLES OF ORGANIZATION FILED LIMITED LIABILITY COMPANY





SECONTACY OF STATE

|    | He hence of the minute nearly company  | Beacon Street Apartments, LLC                                 |
|----|--|---|
| 2. | The address of the initial registered office is:   | (nets PO Box)  and the name of the initial registered         |
|    | agent at that address is: Kenneth L. M   | allea   |
|    | Signature of registered agent :  |   |
| 3. | The latest date certain on which the limited liability company will dissolve:  |   |
|    |  | 10 (Gatter abbrohum and                                       |
| 5. | if management is vested in one or more manager(s), list the name(s) and address(es) of at least one initial manager. If management is vested in the members, list the name(s) and address(es) of at least one initial member.  Name:  Address: |   |
|    | James Schumacher   | 110 N. 27th Street, Boise, ID 83706                           |
|    |  |   |
| 6. | Signature of at least one person listed in #5/above:   |   |
|    | - Clary frankl   | IMMO SECRETARY OF STATE 05/26/1999 69:00                      |
|    |  | Secretary of State use only 1 9 196.66 = 196.66 ORSON LLC # 2 |
|    |  | - W8855   |