

FILED

SEP 19 2002

ARTICLE TEN
OPERATING AGREEMENT

Matt Blum
SECRETARY OF STATE

These Articles shall be deemed to be the operating agreement of the limited liability company, unless and until the members shall have otherwise adopted additional or inconsistent provisions in connection with any matters permitted to be addressed in an operating agreement.

ARTICLE ELEVEN
AMENDMENTS

The limited liability company hereby reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization in the manner prescribed by the Missouri Limited Liability Company Law, Section 347.010 R.S.Mo. (2002), et seq., and provided for in the Operating Agreement.

ARTICLE TWELVE
ORGANIZER

The name and address of the organizer of the limited liability company is Ryan S. Shaughnessy, 1804 Lafayette, St. Louis, Missouri 63104.

ARTICLE THIRTEEN
EFFECTIVE DATE

The Articles of Organization shall be effective on the date it is filed with the Missouri Secretary of State.

IN WITNESS, these Articles of Organization have been subscribed by the undersigned, who being duly sworn and under oath, affirms, that the foregoing statements are true and correct to the best of his knowledge, information and belief.

**DIVERSIFIED REAL ESTATE INVESTMENTS,
LLC., A Missouri Limited Liability Company**

Ryan S. Shaughnessy

Ryan S. Shaughnessy, Organizer

Subscribed and sworn to before me this 19 day of September, 2002.

Valerie Shaughnessy

Notary Public

My Commission Expires
VALERIE SHAUGHNESSY
Notary Public - Notary Seal
STATE OF MISSOURI
City of St. Louis
My Commission Expires Jan. 8, 2006