

STATE OF ARIZONA

OCT - 7 2008

FILE NO. L-1235988-6

OFFICE OF THE
CORPORATION COMMISSION
AMENDED AND RESTATED
ARTICLES OF ORGANIZATION

Pursuant to A.R.S. '29-633, the undersigned states as follows:

1. The current name of the limited liability company is;
Cancion Long Term Investment, L.L.C.
2. The date of filing of the initial Articles of Organization was October 18, 2005, instrument number L-1235988-6;
3. Article IV of the Articles of Organization is amended to read in its entirety as follows:

ARTICLE I

IV. Management of the limited liability company is vested in a manager. The names and addresses of each person who is a member and owns twenty percent or greater interest in the capital or profits of the limited liability company are:

Transwest Partners, L.L.C.	Cancion Management, Inc.
(Member)	(Manager)
2850 E. Skyline, Suite 200	2850 E. Skyline Drive, Suite 200
Tucson, Arizona 85718	Tucson, Arizona 85718

RGW Apartment Fund Limited Partnership
(Member)
2850 E. Skyline Drive, Suite 200
Tucson, Arizona 85718

The names and addresses of each member being deleted are:

John W. Adamson Revocable Trust
3210 Hubbell Avenue
Des Moines, Iowa 50317

Mr. & Mrs. Fredrich Ahmann
11161 East Gunshot Circle
Tucson, Arizona 85749

Mr. Brandon M. Alford
4171 Cooper Court
Boulder, Colorado 80303

Ms. Dagmar Alford
619 Augusta
Louisville, Colorado 80027

Mr. Dana Alford
619 Augusta
Louisville, Colorado 80027

Mrs. Diane Alford
4825 Placita Tres Vidas
Tucson, Arizona 85718

Ms. Dorothea B. Alford Trust
C/o Sheldon N. Witt
155 North Dean Street
Englewood, New Jersey 07631

Mr. John Alford
4825 Placita Tres Vidas
Tucson, Arizona 85718

Ms. Valerie Alford
2165 Keota Lane
Superior, Colorado 80027

Claire A. Koren Trust
C/o Ms. Valerie Alford
2165 Keota Lane
Superior, Colorado 80027

Connor McFadden Koren Trust
C/o Ms. Valerie Alford
2165 Keota Lane
Superior, Colorado 80027

Mr. James Anderson & Donald Baron
7365 N. Catalina Ridge Drive
Tucson, Arizona 85718

The Gerald Blank Trust
C/o Rachel Blank, Trustee
5830 N. Echo Canyon Lane
Phoenix, Arizona 85018

The Rachel Blank Trust
C/o Rachel Blank, Trustee
5830 N. Echo Canyon Lane
Phoenix, Arizona 85018

RBC FBO Mr. John David Boyce, IRA
10547 N. 104th Place
Scottsdale, Arizona 85258

RBC FBO Mrs. Marie Rose Boyce, IRA
10547 N. 104th Place
Scottsdale, Arizona 85258

Joel H. Bressler Profit Sharing Plan & Trust
24658 N. 117th Street
Scottsdale, Arizona 85255

Mrs. Kimberly Brice
201 E. Ranchwood Circle
Oklahoma City, Oklahoma 73160

The Britt Revocable Trust
9601 N. Calle Buena Vista
Tucson, Arizona 85737

Mr. Patrick Broom
6650 N. Camino Abbey
Tucson, Arizona 85718

Patrick Broom IRA
C/o Premier Trust
2700 W. Sahara, #300
Las Vegas, Nevada 89102

RBC FBO Aurella Brush
1221 Shell Avenue
Martinez, California 94553

Mr. & Mrs. John & Suzanna Bryant
PO Box 1457
Snowflake, Arizona 85937

Mr. or Mrs. Steve or Lara Bunkowske
10531 E. Clinton Street
Scottsdale, Arizona 85259

Mr. & Mrs. Robert & Claire Burton
5331 North Sundown
Tucson, Arizona 85718

Cape Cod Limited Partnership
2850 E. Skyline Drive, Suite 200
Tucson, Arizona 85718

Mr. & Mrs. John & Kathleen Cappuccio
4056 Remsen Street
Seaford, New York 11783

Mr. Harrison Cason
431 South Parkwood Avenue
Pasadena, California 91107

Mr. Fred Coffinger
11377 Vista Del Sol Rt. 1
Tucson, Arizona 85741

Ms. Ellen H. Coinman
3625 N. Camino De Oeste
Tucson, Arizona 85745

Mr. Joseph J. Dial Revocable Trust
5250 N. Salida Del Sol
Tucson, Arizona 85718

Ms. Grace Dix
4830 N. Sonrisa
Tucson, Arizona 85718

RBC FBO Ms. Grace Dix
4830 N. Sonrisa
Tucson, Arizona 85718

Randal G. Dix
2850 E. Skyline Drive, Suite 200
Tucson, Arizona 85718

Mr. Frank Eslinger Trust Agreement
4681 Cyrus Way
Oceanside, California 92056

Mr. Robert D. Eslinger
1703 Lantana Lane
Frisco, Texas 75034

Fein/Garces Family Revocable Trust dated 4/5/00
3435 E. Via Guadalupe
Tucson, Arizona 85716

Fein Hameroff Pension Trust
C/o Mr. David Hameroff
3443 E. Ft. Lowell
Tucson, Arizona 85716

Mr. & Mrs. Arthur S. Gould, Jr.
5463 Gleneagles Drive
Tucson, Arizona 85718

The Gramlich Family Trust
3228 W. Hazlehurst
Anthem, Arizona 85086

RBC FBO Dera Gramlich, IRA
3228 W. Hazlehurst
Anthem, Arizona 85086

RBC FBO Paul Gramlich, IRA
3228 W. Hazlehurst
Anthem, Arizona 85086

Mr. Richard Gramlich
C/o Carmichael & Powell, PC
7301 N. 16th Street #103
Phoenix, Arizona 85020

Ms. Marci Gutierrez
9320 N. Rancho Seliz Drive
Tucson, Arizona 85737

RBC FBO Michael J. Hanson
2850 E. Skyline Drive, Suite 200
Tucson, Arizona 85718

Charles Schwab FBO Cynthia Heald, IRA
6242 N. Via Paloma Rosa
Tucson, Arizona 85718
The Horvath Family Limited Liability Partnership
3002 N. Campbell Avenue, Suite 200
Tucson, Arizona 85719

Ms. Patricia K. Hughes Trust Agreement
4681 Cyrus Way
Oceanside, California 92056

Ms. Dorthy Hunt
1160 W. Calle Escelso
Green Valley, Arizona 85614

Mrs. Deanna Jonet
1480 Adams Drive
De Pere, WI 54115

Mr. Gary Jonet
1480 Adams Drive
De Pere, WI 54115

RWT Investments
C/o Mr. & Mrs. Jonet
1480 Adams Drive
De Pere, WI 54115

Ms. Roberta Lynn Kiss
12510 N. Wauwatosa Road
Mequon, WI 53097

Mr. Jerry L. Laney
5055 E. Broadway, C-202
Tucson, Arizona 85711

Mr. & Mrs. Robert & Sue Lebby
6101 E. Paseo Cimarron
Tucson, Arizona 85750

Andrew Lebby & Wendy Schwartz
3001 Birch Street
Washington, DC 20015

Leibold Family Limited Partnership
No. 8 Bridle
St. Louis, Missouri 63131

Gilbert & Mara Lucas Revocable Trust
1800 Empire Industrial Court
Suite A
Santa Rosa, California 95403

Ms. Carol Lyons
PO Box 85130
Tucson, Arizona 85754

The Mahoney Family Decedent's Trust
Ms. Gayle Mahoney, Trustee
9884 E. Redfield Road
Scottsdale, Arizona 85260

Mr. Randolph Scott Mahoney Living Trust
516 Graten Street
Birmingham, MI 48009

Mr. Albert I. Martin
12929 Reeder
Overland Park, Kansas 66213

Ms. Elsa Martinez
PO Box 693
Tucson, Arizona 85702

Ms. Darlene McGrath
5232 E. Mission Hill
Tucson, Arizona 85718

Moody Real Estate & Finance Co., Inc. Pension Plan
Mr. & Mrs. Don & Bernice Moody, Co-Trustees
PO Box 100 PMB 345
Mammoth Lakes, California 93546

Mr. Richard Morrow
1960 W. Paseo Monserrat
Tucson, Arizona 85704

Ms. Virginia Mullaney
64 Chappells Road
Akin, South Carolina 29803

Murney Investments, LLC
Mr. William Murney
5337 E. Arcadia Lane
Phoenix, Arizona 85018

The Notte Family Trust
PO Box 1288
Carefree, Arizona 85377

Mr. & Mrs. Edwin & Norma Jean Parker
7811 Richfield Road
Springfield, Virginia 22153

Mr. McKenzie Poyton
C/o Darcy Siegfried
2930 N. Torreys Peak Drive
Superior, Colorado 80027

Ms. Ailene W. Price Trust U/T/D 12/7/93
311 Coconut Row, #101
Palm Beach, Florida 33480

Riccio Living Trust Dated 6/9/00
6250 E. Evening Glow Drive
Scottsdale, Arizona 85266

Safrin 2008 Revocable Trust dated 9/8/08
Zachary J. & Elizabeth S. Safrin, Trustees
7015 E. Sunnyvale
Paradise Valley, Arizona 85253

Ms. Sharon A. Schielke as her personal estate
8243 E. Vista De Valle
Scottsdale, Arizona 85255

Mr. & Mrs. Joylon & Diane Schilling
6524 E. Santa Aurelia
Tucson, Arizona 85715

AKJ Trust
C/o Chris Serrano
2010 W. Anklam, Suite 100
Tucson, Arizona 85745

Epoch Enterprises
C/o Chris Serrano
2010 W. Anklam, Suite 100
Tucson, Arizona 85745

Mr. Monte Sherrill
71 Sierra Crest
El Paso, Texas 79902

Second Sonenblick Family Limited Partnership
4729 E. Sunrise PMB 436
Tucson, Arizona 85718

Mrs. Darcy Siegfried
2930 N. Torreys Peak Drive
Superior, Colorado 80027

Ms. Joan A. Spiegel Revocable Trust
8349 Chinaberry Road
Vero Beach, FL 32963

Mr. & Mrs. Anton & Ana Spindler
1300 N. Wentworth
Tucson, Arizona 85749

Mr. Andrej Spindler
1300 N. Wentworth
Tucson, Arizona 85749

Mr. Ladislav Spindler
1300 N. Wentworth
Tucson, Arizona 85749

Ms. Patricia Stalker
121 River View Condos
Port Ewen, New York 12466

The Eslinger Family Irrevocable Trust
C/o Patricia Stalker, Trustee
121 River View Condos
Port Ewen, New York 12466

Harry L. Strauss & Richard M. Burrola Joint Tenants
C/o Northern Trust
3450 E. Sunrise Drive
Tucson, Arizona 85718

Ms. Joanne Stuhr
1500 Indigo Drive
Tucson, Arizona 85745

Mr. Michael Teufel
6885 N. Oracle Road
Tucson, Arizona 85704

Tullis Properties, Inc.
C/o William Carter
56 Regina Street, North
Waterloo, Ontario N2J3A3

Mr. Gerald Tumarkin, IRA
C/o Mission Management & Trust
3567 E. Sunrise Drive, Suite 235
Tucson, Arizona 85718

Mrs. Linda Dahl Vogl
281 Allview Avenue
Brewster, New York 10509

WECH & V PC Profit Sharing Plan
C/o Waterfall, Economidis, Caldwell & Villamana
5210 E. Williams Circle, #800
Tucson, Arizona 85711

Mr. John S. Ward
18306 Ridgefield Road NW
Shoreline, Washington 98177

Western Land Investments, Inc.
2850 E. Skyline Drive, Suite 100
Tucson, Arizona 85718

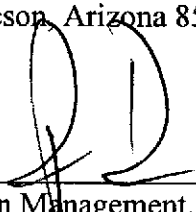
Mr. & Mrs. Craig & Janet Winters
10625 E. Eisenbergs Place
Tucson, Arizona 85747

RBC FBO Craig Winters, IRA
10625 E. Eisenbergs Place
Tucson, Arizona 85747

RBC FBO Janet Winters, IRA
10625 E. Eisenbergs Place
Tucson, Arizona 85747

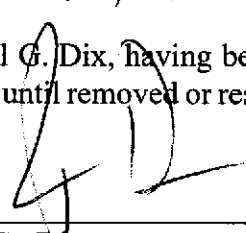
Ms. June Woodman
PO Box 85130
Tucson, Arizona 85754

Mr. & Mrs. David & Cynthia Zezuto
6270 N. Calle Campeche
Tucson, Arizona 85750

By: 
Cancion Management, Inc.
Randal G. Dix, President

Date: 10/7/08

I, Randal G. Dix, having been designated to act as Statutory Agent, hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statutes.



Randal G. Dix