ACCOUNT NUMBER: FCA00000005

ACCOUNT NUMBER	: I-CA00000005	•
REFERENCE: (Sub Account)	1673080-1	-
DATE:	8-7	
REQUESTOR 'NAME:	Lexis Document Services	
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CORPORATION NAME:	Preferred Equities II, LLC	ATTONS 12: 05
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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

,
ARTICLE I - Name: The name of the Limited Liability Company is: Preferred Equities II, LLC
ARTICLE II - Address: The mailing address and street address of the principal office of the Limited Liability Company is: 1025 West Addison Street, Chicago, Illinois 60613
ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:
The name and the Florida street address of the registered agent are:
Glenn L. Udell
Name
81145 Old Highway
Fiorida street address (P.O. Box NOT acceptable)
Islamorada FL 33036
City, State, and Zip
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. If urther agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S. Registered Agent's Signature
Article IV - Management (Check box if applicable.) The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager - managed company Preferred Equities, LLC, 1025 West Addison Street, Chicago, Illinois 60613 (An additional article must be added if an effective date is requested) Signature of a member of a member of a member.
(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Typed or printed name of signee

Filing Fees: \$100.00 Filing Fee for Articles of Organization \$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)

Glenn L. Udell

EXHIBIT A TO

ARTICLES OF ORGANIZATION FOR PREFERRED EQUITIES II, LLC

The purpose of the limited liability company shall be limited to the acquisition, management and disposition of the Premises, and such purposes shall not be amended without prior written consent of Mortgagee, which consent shall not be unreasonably withheld. The Premises is defined herein as those parcels of real estate commonly known as (i) 2301 NW 33rd Avenue, Miami, Florida (ii) the Main Parcel located at 3355 N.W. 22nd Avenue, Miami, Florida (the "Main Parcel"); and (iii) Tract III located at 3355 N.W. 22nd Avenue, Miami, Florida (the "Tract III").

APPINOND
AND
FILED

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