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September 10, 2002

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J. THOMAS CONROY, III
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Secretary of State
The Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

Via Federal Express

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****155.00 ****155.00

Re: **Articles of Organization for Commercial Property Research, L.L.C., a Florida limited liability company**

Dear Sir/Madam:

Enclosed please find the original and one copy of the Articles of Organization for the above-referenced limited liability company. Also enclosed you will find our check in the amount of One Hundred Fifty-five Dollars (\$155.00) to cover the following costs:

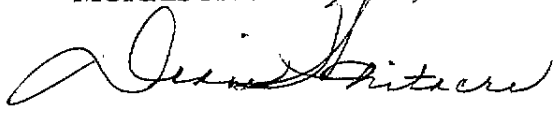
- 1. \$ 100.00 - Filing Fee;
- 2. \$ 25.00 - Designation of Registered Agent;
- 3. \$ 30.00 - Certified Copy of the Articles of Organization.

TOTAL AMOUNT DUE - \$155.00

Should you have any questions, please feel free to call. Otherwise, your prompt attention to this matter is appreciated.

Very truly yours,

MORRISON & CONROY, P.A.



Diane Whitacre
Paralegal

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**ARTICLES OF ORGANIZATION
OF
COMMERCIAL PROPERTY RESEARCH, L.L.C.,
A FLORIDA LIMITED LIABILITY COMPANY**

**ARTICLE I
NAME**

The name of this limited liability company is Commercial Property Research, L.L.C., referred to in these Articles of Organization as the "Company."

**ARTICLE II
REGISTERED OFFICE AND AGENT**

The principal office and mailing address of the Company is 4795 Entrprise Avenue, Naples, Florida 34104. The Company's registered agent is J. Thomas Conroy, III, whose office is located at 2640 Golden Gate Parkway, Suite 115, Naples, Florida 34105.

**ARTICLE III
DURATION**

The Company shall have perpetual duration.

**ARTICLE IV
ORGANIZER**

The organizer of the Company is Julian Stokes, who is a natural person at least eighteen (18) years old.

**ARTICLE V
PURPOSE AND POWERS**

This Company is organized with a general business purpose, has all powers provided by law and may use those powers to any lawful purpose.

**ARTICLE VI
MANAGEMENT**

The Company is to be managed by managers as further provided in the Company's operating agreement. Unless otherwise approved as set forth in the Company's Operating Agreement, no member other than the managers are agents of the Company or have the authority to make any

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contracts, enter into any transactions, or make any commitments on behalf of the Company, each of whom, individually shall have that authority. The name and address of the managers are:

Integra Realty Resources, Inc.
4795 Enterprise Avenue
Naples, Florida 34104

Investment Properties Corporation of Naples
3838 Tamiami Trail North, Suite 402
Naples, Florida 34103

ARTICLE VII ADMISSION OF NEW MEMBERS

The Company may admit new members as provided in the Company's operating agreement.

ARTICLE VIII DISSOLUTION

Section 8.01 Dissolution and Dissolution Avoidance Following the Dissociation of a Member

(a) Dissociation Defined. "Dissociation of a member" or "dissociation" occurs when the Company has notice or knowledge of an event that has terminated a member's continued membership in the Company.

(b) Means of Avoiding Dissolution Following Member Dissociation.

(i) To avoid dissolution under this Section 9.01(b), the Company must have at least two (2) remaining members. If a dissociation leaves the Company with only one (1) remaining member, that member may admit an additional member.

(ii) In addition to any means for avoiding dissolution provided by statute, dissolution is avoided upon the dissociation of a member if, within five (5) days of the dissociation, consent to avoid dissolution is obtained from all of the remaining members. The consent may be by vote, at a properly called member meeting, or in writing.

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**ARTICLE IX
DISTRIBUTIONS**

Section 9.01 Interim Distributions

The Company may make interim distributions of property to its members as agreed by all of the members.

Section 9.02 Winding-Up Distributions

The Company may make winding-up distributions of property to its members as agreed by all of the members.

**ARTICLE X
RELATIONSHIP OF ARTICLES OF ORGANIZATION TO
OPERATING AGREEMENT**

If a provision of these Articles of Organization differs from a provision of the Company's operating agreement, then, to the extent allowed by law, the operating agreement will govern.

Executed this ~~30th~~ day of ~~July, 2001.~~

17th JANUARY, 2007

INTEGRA REALTY RESOURCES, INC.
Florida corporation

By:  Julian Stokes
Its: Manager President

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/ REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE / REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: Commercial Property Research, L.L.C.

2. The name and address of the registered agent and office is:

J. Thomas Conroy, III
Conroy, Coleman & Hazzard, P.A.
2640 Golden Gate Parkway, Suite 115
Naples, Florida 34105

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. I further 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.

(Signature)

September 10, 2002

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