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LIMITED LIABILITY COMPANY
QUADRANT KIMBALL HILL, LLC

WR 06/24/05

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**ARTICLES OF ORGANIZATION
OF
QUADRANT KIMBALL HILL, LLC**

Pursuant to section 608.407, Florida Statutes, the undersigned hereby files these Articles of Organization as follows:

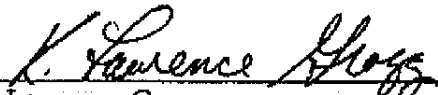
ARTICLE I - NAME

The name of the Limited Liability Company is QUADRANT KIMBALL HILL, LLC.

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Limited Liability Company is 1691 Michigan Avenue, Suite 315, Miami Beach, FL 33139

IN WITNESS WHEREOF, the undersigned authorized representative has hereunto set his hand and seal this 22 day of June, 2005.



K. Lawrence Gragg
Authorized Representative

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**CERTIFICATE DESIGNATING REGISTERED AGENT
AND REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned submits the following statement in designating the registered office/registered agent:

QUADRANT KIMBALL HILL, LLC, desiring to organize as a limited liability company under the laws of the State of Florida, has designated 200 S. Biscayne Boulevard, Suite 4900, Miami, Florida 33131, as its initial Registered Office and has named K. Lawrence Gragg, located at said address as its initial Registered Agent.

By: *K. Lawrence Gragg*
K. Lawrence Gragg
Authorized Representative

Having been named Registered Agent for the above stated limited liability company, at the designated Registered Office, the undersigned hereby accepts said appointment and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties, and the undersigned is familiar with and accepts the obligations of the undersigned's position as registered agent.

By: *K. Lawrence Gragg*
K. Lawrence Gragg
Registered Agent

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