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FLORIDA LIMITED LIABILITY CO.  
Core Property Capital GP II, LLC

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**TO:**

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**FAX NUMBER**  
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**CITY/STATE**  
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**TELEPHONE NUMBER**

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CORE PROPERTY CAPITAL GP II, LLC  
ARTICLES OF ORGANIZATION

The undersigned, being a member or duly authorized representative of a member, desiring to form a limited liability company under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopt the following Articles of Organization:

ARTICLE I — NAME:

The name of the limited liability company is Core Property Capital GP II, LLC (the "Company").

ARTICLE II — ADDRESS:

The mailing address and street address of the Company's principal office is:

801 Laurel Oak Drive  
Suite 102  
Naples, Florida 34108

ARTICLE III – COMMENCEMENT OF EXISTENCE:

The Company shall exist perpetually. The existence of the Company commences on August 1, 2012, unless the filing of these Articles of Organization occurs more than five (5) business days thereafter, in which event such existence commences on the date and at the time when these Articles of Organization are filed with the Florida Secretary of State.

ARTICLE IV – CONTINUATION OF LIMITED LIABILITY COMPANY:

So long as the Company continues to have at least one remaining member, the death, retirement, resignation, expulsion, bankruptcy, or dissolution of any member or the occurrence of any other event that terminates the continued membership of any member shall not cause the Company to be dissolved, and upon the occurrence of any such event, the Company shall be continued without dissolution. At any time there are no members, the Company is not dissolved and is not required to be wound up if, within one (1) year after the occurrence of the event that terminated the continued membership of the last remaining member, the personal representative or other legal representative of the last remaining member agrees in writing to continue the Company and agrees to the admission of the personal representative of such member or its nominee or designee to the Company as a member, effective as of the occurrence of the event that terminated the continued membership of the last remaining member.

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ARTICLE V – REGISTERED AGENT AND OFFICE:

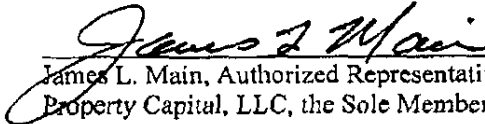
The name and street address of the Company’s initial registered agent for service of process in the state is:

Leo Salvatori  
9132 Strada Place  
Fourth Floor  
Naples, Florida 34108

ARTICLE VI — MANAGEMENT AND AUTHORITY:

The Company shall be a manager-managed company. Pursuant to Section 608.4235, Florida Statutes, every manager of the Company shall be an agent of the Company solely by virtue of being a manager, and every manager shall have authority to incur debt or contractual liability on behalf of the company solely by virtue of being a manager.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 1st day of August, 2012.

  
James L. Main, Authorized Representative of Core  
Property Capital, LLC, the Sole Member

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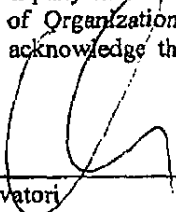
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ACCEPTANCE OF REGISTERED AGENT

I agree to act as registered agent for the Company named above, to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and I acknowledge that I am familiar with, and accept, the obligations of such position.

Date: August 2, 2012

  
\_\_\_\_\_  
Leo Salvatori  
Registered Agent

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