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Florida Department of State

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Division of Corporations

Fax Number : (850) 617-6381

From:

Account Name : LAW OFFICES OF PAUL A. LESTER, P.A.

Account Number : I20110000058 Phone : (305)350-5344 Fax Number : (305)373-2294

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FLORIDA LIMITED LIABILITY CO. MAIN STREET RESIDENTIAL ASHLEY PLACE SPE HOLDINGS, LLC

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SECRETARY OF STATE OF CORPORATION.

ARTICLES OF ORGANIZATION

OF

MAIN STREET RESIDENTIAL ASHLEY PLACE SPE HOLDINGS, LLC

ARTICLE I - NAME

The name of this Limited Liability Company is MAIN STREET RESIDENTIAL ASHLEY PLACE SPE HOLDINGS, LLC.

ARTICLE II - EXISTENCE

The existence of this Company shall commence on the day of filing these Articles of Organization. The duration of the Company shall be perpetual.

ARTICLE III - PRINCIPAL OFFICE

The Company's principal office shall initially be located at 3340 SE Federal Hwy #286, Stuart, FL 34997. The Company's mailing address shall, initially, be located at the same address.

ARTICLE IV - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Company and the name of the initial registered agent of this Company at such address are as follows:

STREET ADDRESS OF REGISTERED OFFICE

Law Offices of Paul A. Lester, P.A.

REGISTERED AGENT

9150 S. Dadeland Boulevard, Suite 1400

Miami, Florida 33156

ARTICLE V - MANAGEMENT

The Company shall be a manager managed limited liability company. The initial managers are:

MANAGER

ADDRESS

Todd C. Marshall

3340 SE Federal Hwy #286

Stuart, FL 34997

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Craig S. Marshall

3340 SE Federal Hwy #286

Stuart, FL 34997

Paul A. Lester

9150 S. Dadeland Blvd., Suite 1400

Miami, Florida 33156

In accordance with Chapter 605, Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Paul A. Lester, Manager

Having been named as registered agent to accept service of process for the above stated limited liability company at the place designated in these Articles of Organization, I hereby accept the appointment as registered agent and agree to act in that 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 as provided for in Florida Statutes, Chapter 605.

Law Offices of Paul A. Lester, P.A.

Paul A. Lester, President

Registered Agent