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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Apollo Housing Capital, L.L.C.

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**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACTION BUSINESS IN FLORIDA**

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. APOLLO HOUSING CAPITAL, L.L.C.
(Name of Foreign Limited Liability Company; must include "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida and attach a copy of the written consent of the managers or managing members adopting the alternate name. The alternate name must include "Limited Liability Company," "L.L.C.," "LLC.")

2. Illinois 3. _____
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)

4. July 31, 1997 5. perpetual
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")

6. _____
(Date first transacted business in Florida, if prior to registration.)
(See sections 608.501 & 608.502 F.S. to determine penalty liability)

7. 600 Superior Avenue, Suite 2626, Cleveland, Ohio 44144

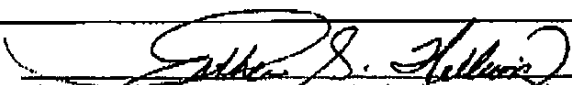
(Street Address of Principal Office)

8. If limited liability company is a manager-managed company, check here

9. The name and usual business addresses of the managing members or managers are as follows:
Andrew D. Brown, 165 Broadway, 5th Floor, New York, NY 10006; A. Sebastian Corradino, 600 Superior Avenue,
Suite 2626, Cleveland, OH 44144; Christopher P. Hamel, 60 S. Sixth Street, Minneapolis, MN 55402; Michael R.
Kavanagh, 60 S. Sixth Street, Minneapolis, MN 55402; Robert E. Spangler, 1211 Ave. of the Americas, Suite 3201, NY NY 10036

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: real estate

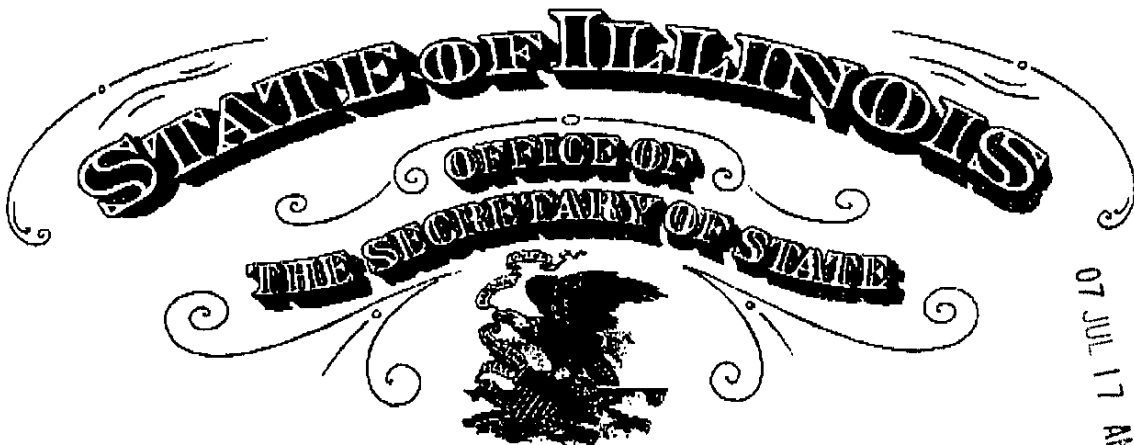


Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)
Esther S. Hellwig, Authorized Representative

Typed or printed name of signee

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To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that

APOLLO HOUSING CAPITAL, L.L.C., HAVING ORGANIZED IN THE STATE OF ILLINOIS ON JULY 31, 1997, APPEARS TO HAVE COMPLIED WITH ALL PROVISIONS OF THE LIMITED LIABILITY COMPANY ACT OF THIS STATE, AND AS OF THIS DATE IS IN GOOD STANDING AS A DOMESTIC LIMITED LIABILITY COMPANY IN THE STATE OF ILLINOIS.



In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this 17TH day of JULY A.D. 2007

Jesse White

SECRETARY OF STATE

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