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Other

ARTICLES OF ORGANIZATION FOR CHANCELLORY BUSINESS PARK, LLC

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ARTICLE I

The name of the limited liability company is CHANCELLORY BUSINESS PARK, LLC (the "Company").

ARTICLE II

The Company is organized for the exclusive purposes of acquiring real property (as defined in sections 501(c)(25)(A) and 501(c)(25)(F) of the Internal Revenue Code of 1986, as amended (the "Code")) and holding title to, and collecting income from, such property, and remitting the entire amount of income from such property (less expenses) to its Member, which is an organization described in section 501(c)(25)(C) of the Code. It is intended that the Company at all times will be classified as a corporation for federal income tax purposes and will qualify as an organization exempt from federal income taxation under sections 501(a) and 501(c)(25) of the Code.

ARTICLE III

The Member shall have the right to terminate its interest in the Company either (a) by selling or exchanging its interest to any organization described in section 501(c)(25)(C) of the Code, provided however, that such sale does not result in the Company having more than 35 members as provided in the Articles of Organization, or (b) by having its membership interest redeemed by the Company upon 90 days notice.

ARTICLE IV

The Member of the Company shall have the right to dismiss the Company's investment advisor(s), following reasonable notice, upon an affirmative vote of a majority of the membership interests of the Company.

ARTICLE V

The period of duration for the Company shall be perpetual.

ARTICLE VI

The mailing address and street address of the principal office of the Company is 1801 Hermitage Boulevard, Suite 600, Tallahassee, Florida 32308.

ARTICLE VII

The initial registered agent for service of process at the registered office of the Company is Horace Schow, IIThe registered office of the Company is located at 1801 Hermitage Boulevard, Suite 100, Tallahassee, Florida 32308.

ARTICLE VIII

The initial member shall have the right to admit additional members provided that the total number of the Company's members does not exceed 35 and that each such member is a qualified organization within the meaning of section 501(c)(25)(C) of the Internal Revenue Code of 1986, as amended. Any such additional members shall be admitted in such manner, subject to such qualifications, and upon such terms and conditions and with such rights and privileges as may be provided from time to time in the Regulations of the Company and as are not inconsistent with any provision of these Articles of Organization.

ARTICLE IX

The Company shall be managed by a manager and the name of such manager is the Florida State Board of Administration, a body corporate and governmental agency of the State of Florida (the "State Board"). The address of the State Board who is to serve as manager is 1801 Hermitage Boulevard, Suite 600, Tallahassee, Florida 32308.

ARTICLE X

The Company shall not be dissolved by the occurrence of the event specified in Fla. Stat. Ann. § 608.441(l)(c) or by the bankruptcy of a member. In addition, the remaining members of the Company, if any, shall have the right to continue the business of the Company on the death, retirement, resignation, expulsion, or dissolution of a member or the occurrence of any other event that terminates the continued membership of a member in the Company.

IN WITNESS WHEREOF, the undersigned executes these Articles of Organization this 22nd day of October, 1999.

MEMBER:

FLORIDA STATE BOARD OF ADMINISTRATION, a body corporate and governmental agency of the State of Florida, as nominee for the System Trust Fund

By:

Douglas W. Bennett

Chief Investment Officer, Real Estate

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 TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is:

CHANCELLORY BUSINESS PARK, LLC

2. The name and the Florida street address of the registered agent are:

Horace Schow, II 1801 Hermitage Boulevard, Suite 100 Tallahassee, Florida 32308

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

Filing Fee: \$35 for Designation of Registered Agent