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NY

LIMITED LIABILITY COMPANY

HRG FLORIDA LLC

| Certificate of Status | 0 |
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| Certified Copy | 0 |
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ARTICLES OF ORGANIZATION

OF

HRG FLORIDA LLC a Florida limited liability company

The undersigned, for the purpose of organizing a limited liability company pursuant to the laws of the State of Florida, does hereby adopt the following Articles of Organization, and does hereby agree and certify as follows:

ARTICLE ONE - NAME

The name of the limited liability company shall be HRG FLORIDA LLC (the "Company").

ARTICLE TWO - COMMENCEMENT OF EXISTENCE

This Company shall commence existence on the date these Articles of Organization are accepted and filed with the Florida Department of State and shall continue until terminated in accordance with the Operating Agreement of the Company.

ARTICLE THREE - PRINCIPAL OFFICE AND MAILING ADDRESS

The mailing address and the street address of the principal office of the Company shall be c/o GMAC Commercial Mortgage Corporation, 5730 Glenridge Drive, Suite 305, Atlanta, Georgia 30328.

ARTICLE FOUR - INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the Company shall be located at 1200 South Pine Island Road, Plantation, Florida 33324 and the initial registered agent of the Company at that address shall be CT CORPORATION. The Company may change its registered agent or the location of its registered office; or both, from time to time without amendment to these Articles of Organization.

ARTICLE FIVE - PURPOSES AND GENERAL POWERS

The purpose for which the Company is organized is to engage in any and all " businesses and activities permitted by the laws of the State of Florida. The Limited Liability Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

This document was prepared by: Russell P. Hintze, Esq. Florida Bar No. 0716839 Post Office Box 4923 Orlando, Fiorida 32802-4923 Telephone (407) 317-8562

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ARTICLE SIX - ADMISSION OF ADDITIONAL MEMBERS

The Company shall admit additional Members only upon the unanimous approval of then existing Members.

ARTICLE SEVEN - MANAGEMENT

The management of the Company is reserved to its Members.

ARTICLE EIGHT - AMENDMENT

The Company reserves the right to amend or repeal any provisions contained in these Articles of Organization, or any amendment hereto, and any right conferred upon the Members is subject to this reservation, which amendment or repeal shall only be effectuated by the unanimous written approval of all Members of the Company or as otherwise provided in an Operating Agreement for the Company.

ARTICLE NINE - ADOPTION OF OPERATING AGREEMENT

The Company shall adopt an operating agreement for the Company, which operating agreement may contain any provisions for the regulation and management of the business and affairs of the Company not inconsistent with these Articles of Organization or Chapter 608 of the Florida Statutes.

ARTICLE TEN - HEADINGS AND CAPTIONS

The headings or captions of these various Articles of Organization are inserted for convenience and none of them shall have any force or effect, and the interpretation of the various articles shall not be influenced by any of said headings or captions.

IN WITNESS WHEREOF, the undersigned Member does hereby make and file these Articles of Organization declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto sets its hand and seal this 22.10 day of January, 2004.

James C. Rickard, Authorized Representative

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REGISTERED AGENT CERTIFICATE OF ACCEPTANCE

In compliance with Section 608.415, Florida Statutes, the following is submitted:

HRG FLORIDA LLC (the "Company") desiring to organize as a domestic limited liability company or qualify under the laws of the State of Florida has named and designated CT CORPORATION as its Registered Agent to accept service of process within the State of Florida with its registered office located at 1200 South Pine Island Road, Plantation, Florida 33324.

ACCEPTANCE

Having been named as Registered Agent for the Company at the place designated in this Certificate, I hereby agree to act in this capacity; and I am familiar with and accept the obligations of that position as set forth in Chapter 608, Florida Statutes, as the same may apply to the Company.

Dated this 23 day of January, 2004.

Name:

CORPORATION

PETER F. SOUZA

Title: ASSISTANT SECRETARY

SECRETARY OF STATE