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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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LIMITED LIABILITY COMPANY

III T CHARLOTTE INDIAN TRAIL, LLC

Certificate of Status	0
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ARTICLES OF ORGANIZATION OF III T CHARLOTTE INDIAN TRAIL, LLC

a Florida limited liability company

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, being authorized to execute and file these Articles, hereby certifies that:

ARTICLE I — Name:

The name of the limited liability company is: III T CHARLOTTE INDIAN TRAIL, LLC

ARTICLE II — Address:

The mailing address and street address of the principal office of the limited liability company is: c/o DBR Asset Management, LLC, 1 Financial Plaza, Suite 2001, Fort Lauderdale, Florida 33394.

ARTICLE III — Duration:

The period of duration for the limited liability company shall begin on the date of filing these Articles of Organization with the Florida Secretary of State and shall have a perpetual existence and duration, until terminated in accordance with applicable law.

ARTICLE IV — Members:

Initially, the limited liability company has one (1) member whose name and address is:

Leslie S. Turchin Limited Partnership, a Delaware limited partnership
c/o DBR Asset Management, Inc.
1 Financial Plaza, Suite 2001
Fort Lauderdale, Florida 33394.

The right, if given, of the member(s) to admit additional members and the terms and conditions of the admissions shall be that each existing member must consent in writing to admit any additional member.

ARTICLE V — Management:

The limited liability company is to be managed by its member and the name and address of the managing member is:

Leslie S. Turchin Limited Partnership, a Delaware limited partnership
c/o DBR Asset Management, Inc.
1 Financial Plaza, Suite 2001
Fort Lauderdale, Florida 33394.

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ARTICLE VI — Members' Rights to Continue Business

The remaining member(s) of the limited liability company is/are hereby given the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company.

2004 JUL 19 A 9:32

ARTICLE VII — Registered Agent

The name and street address of the initial Registered Agent is David G. Murray, 1401 East Broward Blvd., Suite 200, Fort Lauderdale, Florida 33301.

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization this 15 day of July, 2004.

LESLIE S. TURCHIN LIMITED PARTNERSHIP, a
Delaware limited partnership, Sole Member

By: LESLIE S. TURCHIN, LLC, a New Jersey
limited liability company, General Partner

By: Leslie S. Turchin
Leslie S. Turchin, Managing Member

CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT

Pursuant to the provisions of the Florida Limited Liability Company Act, the undersigned submits the following statement in accepting the designation as registered agent of III T CHARLOTTE INDIAN TRAIL, LLC, a Florida limited liability company (the "Company"), in the Company's Articles of Organization:

Having been named as registered agent and to accept service of process for the Company at the registered office designated in the Company's Articles of Organization, the undersigned accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and the undersigned is familiar with and accepts the obligations of its position as registered agent.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 15 day of July, 2004.

David G. Murray
David G. Murray, Registered Agent

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