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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

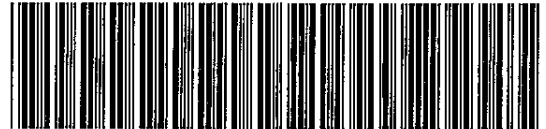
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CORPORATION SERVICE COMPANY*

ACCOUNT NO. : 072100000032

REFERENCE : 313908 121767A

AUTHORIZATION :

Patricia Pizote

COST LIMIT : \$ 125.00

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TALLAHASSEE, FLORIDA

ORDER DATE : April 13, 2005

ORDER TIME : 8:45 AM

ORDER NO. : 313908-005

CUSTOMER NO: 121767A

CUSTOMER: Ms. Melonnie J. Jordan
Karp & Genauer, P.a.

Suite 1202
2 Alhambra Plaza
Coral Gables, FL 33134

DOMESTIC FILING

NAME: HIBOU PROPERTIES V FLORIDA
HOLDINGS LLC

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Heather Chapman - EXT. 2908

EXAMINER'S INITIALS: _____

**ARTICLES OF ORGANIZATION
FOR
FLORIDA LIMITED LIABILITY COMPANY**

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ARTICLE I - Name:

The name of the Limited Liability Company is:

Hibou Properties V Florida Holdings LLC**ARTICLE II - Address:**

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:P.O. Box 432520Miami FL 33243-2520**Mailing Address:**P.O. Box 432520Miami FL 33243-2520**ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:**

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

Alhambra Registered Agents, Inc.

Name

2 Alhambra Plaza, Suite 1202Florida street address (P.O. Box **NOT** acceptable)Coral GablesFLORIDA 33134

City, State, and Zip

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 as provided for in Chapter 608, Florida Statutes.

Alhambra Registered Agents, Inc.

By: *Jeffrey Karp Pres*

Registered Agent's Signature

ARTICLE IV- Manager(s) or Managing Member(s):

The name and address of each Manager or Managing Member is as follows:

Title:

"MGR" = Manager

"MGRM" = Managing Member

Name and Address:

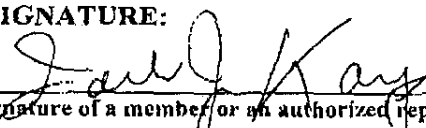
MGR

Eberto A. Vitier

P.O. Box 432520

Miami FL 33243-2520

(Use attachment if necessary)

NOTE: An additional article must be added if an effective date is requested.**REQUIRED SIGNATURE:**
Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

By: Joel J. Karp, Esq.

Typed or printed name of signee

Filing Fees:

\$100.00 Filing Fee for Articles of Organization

\$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)