

**LO5000057477**

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**LIMITED LIABILITY AMENDMENT**

**INVESTMENT REAL ESTATE ASSOCIATES OF FLORIDA LLC**

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**ARTICLES OF AMENDMENT TO ARTICLES OF ORGANIZATION  
OF  
INVESTMENT REAL ESTATE ASSOCIATES OF FLORIDA, LLC,  
a Florida limited liability company (the "Company")**

**FIRST:** The Articles of Organization of the Company were filed on June 10, 2005 and assigned document number L05000057477.

**SECOND:** The following amendments to the Articles of Organization were adopted by the Company:

- 1. The address of the Company is as follows:

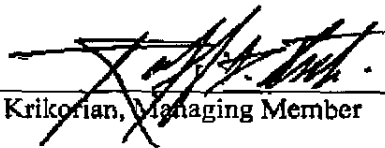
1200 Brickell Avenue  
Suite 800  
Miami, Florida 33131

- 2. The name and address of the Vice President of the Company is as follows:

Name: Kevin Kowalski  
Address: 1200 Brickell Avenue  
Suite 800  
Miami, Florida 33131

**IN WITNESS WHEREOF**, the undersigned has executed these Articles of Amendment on this 17 day of November, 2005.

**INVESTMENT REAL ESTATE ASSOCIATES  
OF FLORIDA, LLC, a Florida limited liability  
company**

By:   
Raffi Krikorian, Managing Member

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