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ARTICLES OF AMENDMENT TO ARTICLES OF ORGANIZATION OF



INVESTMENT REAL ESTATE ASSOCIATES OF FLORIDA, LLC

(Present Name) (A Florida Limited Liability Company)

FIRST: 1

The date of filing of the articles of organization was June 10, 2005.

SECOND:

The following amendment(s) to the articles of organization

was/were adopted by the limited liability company:

New Vice President:

Kenneth Lowy 1200 Brickell Avenue

Suite 800

Miami, Florida 33131

Dated:

November 16, 2006

Signature of a trember or authorized representative of a member

RAFFI D. KRIKORIAN

Typed or printed name of signes

Filing Fee: \$25.00