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CONTACT:	KATIE WONSCH			
DATE:	<u>06/15/2005</u>			
REF.#:	000150.39178			
CORP. NAME: <u>CF 44TH STREET ASSOCIATES LLC</u>				
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Examiner's Initials

ARTICLES OF ORGANIZATION

FOR

CF 44TH STREET ASSOCIATES LLC

The undersigned hereby forms a limited liability company pursuant to Chapter 608, Florida:

Statutes.

ARTICLE I - NAME

The name of the limited liability company is CF 44th Street Associates LLC.

ARTICLE II - ADDRESS

The street address of the principal office of the limited liability company is 2390 E. Camelback Road, Suite 210, Phoenix, Arizona 85016, and the mailing address of the limited liability company is 2390 E. Camelback Road, Suite 210, Phoenix, Arizona 85016.

ARTICLE III - MEMBER(S)/MANAGER(S)

The initial managing member of the Limited Liability Company is:

National Safe Harbor Exchanges, Inc. 2390 E. Camelback Road, Suite 210 Phoenix, Arizona 85016

ARTICLE IV - REGISTERED AGENT, REGISTERED OFFICE & REGISTERED AGENTS SIGNATURE

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

CorpDirect Agents, Inc. 515 E. Park Avenue Tallahassee, FL 32301

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, F.S.

CorpDirect Agents, Inc.

(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 herein are true.)

CorpDirect Agents, Inc.

It's Agent: Cynthia A. Hicks Authorized Representative of a Member