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STIL GIR:

ARTICLES OF AMENDMENT OF

ARTICLES OF ORGANIZATION OF

INSIGNIA REALTY GROUP, LLC

THIS IS TO CERTIFY THAT:

FIRST: These Articles of Amendment amend the Articles of Organization (the "Articles") of Insignia Realty Group, LLC ("Company").

SECOND: The Articles were filed with the Florida Department of State on July 7, 2005 and assigned Document Number L05000066907.

THIRD: The address of the Company is changed to:

3435 Pine Ridge Road Naples, Florida 34109

IN WITNESS WHEREOF, these Articles of Amendment have been duly executed and are being filed in accordance with Section 608.411F.S., this 7th day of September, 2005.

Martin E. McInnis STATE OF FLORIDA) ss. COUNTY OF COLLIER The foregoing instrument was acknowledged before me this 7th day of September, 2005 by MARTIN E. MCINNIS, Member of Insignia Realty Group, LLC, a limited liability company organized under the laws of the State of Florida, on behalf of the Company. He is Opersonally known to me or () as identification and did take an oath. has produced_ (SEAL) NOTARY PUBLIC-STATE OF FLORIDA NOTARY PUBLIC C Diane L. Komoroski My Commission Expires: Commission #DD369268 Fypires: NOV. 04, 2003 Bonded They Atlantic Bonding Co., Inc.

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ARTICLES OF AMENDMENT OF

ARTICLES OF ORGANIZATION OF

INSIGNIA REALTY GROUP, LLC

THIS IS TO CERTIFY THAT:

Bonded Thes Atlantic Bonding Co., Inc.

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STATE OF FLORIDA

) ss.

COUNTY OF COLLIER

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(SEAL) NOTARY UBLIC-STATE OF FLORIDA NOTARY PUBLIC My Commission #DD369258

Fupires: NOV 04, 2008

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