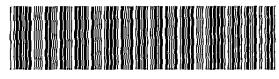
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(Requestor's Name)
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(City/State/Zip/Phone #)
PICK-UP WAIT MAIL
(Business Entity Name)
(Document Number)
Certified Copies Certificates of Status
Special Instructions to Filing Officer:



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REFERENCE: 498531 4718168

AUTHORIZATION :

COST LIMIT :	\$ 125	Paris 1	
	 	Color-I	manus

ORDER DATE : July 21, 2005

ORDER TIME : 4:33 PM

ORDER NO. : 498531-005

CUSTOMER NO: 4718168

CUSTOMER: Ms. Claire Cavanaugh

Berwind Corporation-legal

Group

3000 Centre Square West

1500 Market Street

__ ARTICLES OF INCORPORATION

Philadelphia, PA 19102

DOMESTIC FILING

NAME: DEERWOOD INVESTORS, LLC

EFFECTIVE DATE:

	CERTIFICATE OF LIMITED PARTNERSHIP ARTICLES OF ORGANIZATION
PLEASE	RETURN THE FOLLOWING AS PROOF OF FILING:
XXX	CERTIFIED COPY PLAIN STAMPED COPY CERTIFICATE OF GOOD STANDING
CONTACT	PERSON: HARRY DAVIS

EXAMINER'S INITIALS:



ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company	is:	
Deerwood Investors, LLC	<u>,</u>	
ARTICLE II - Address: The mailing address and street address of the	principal	office of the Limited Liability Company
Principal Office Address:		Mailing Address:
770 Township Line Road, Suite 150		770 Township Line Road,
Yardley, PA 19067		Suite 150,
		Yardley, PA 19067
ARTICLE III - Registered Agent, Register The name and the Florida street address of the		, , ,
Corporation Service	Company	
Nar	ne	
1201 Hays Street		<u> </u>
Florida street address (P.O. Box <u>N</u>	OT acceptable)
Tallahassee		ORIDA 32301
City, Stat	e, 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.

Corporation Service Company

By: Corporation Service Company

Asst. Vice President

Registered Agent's Signature

Page 1 of 2 (CONTINUED) Title: Name and Address: "MGR" = Manager "MGRM" = Managing Member MGRM BPG Investment Partnership VII, L.P. 770 Township Line Road, Suite 150 Yardley, PA 19067 MGRM BPG Private Real Estate Investment Trust 770 Township Line Road, Suite 150 Yardley, PA 19067

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

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

NOTE: An additional article must be added if an effective date is requested.

REQUIRED SIGNATURE:

(Use attachment if necessary)

(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.)

BPG Investment Partnership VII, L.P., managing member

By: Bergen GP7 Limited Partnership, general partner

By: Bergen GP7, LLC, general partner

Filing Fees: Barry Howard, Chairman of the Board

\$100.00 Filing Fee for Armeles of Organization

\$ 25.00 Designation of Registered Agent

\$ 30.00 Certified Copy (Optional)

\$ 5.00 Certificate of Status (Optional)