

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L05000084414
FILED 8:00 AM
August 25, 2005
Sec. Of State
dcushing

Article I

The name of the Limited Liability Company is:

SPG REIF PIP I, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

4805 WEST LAUREL ST.
SUITE 230
TAMPA, FL. FL 33607

The mailing address of the Limited Liability Company is:

4805 WEST LAUREL ST.
SUITE 230
TAMPA, FL. FL 33607

Article III

The purpose for which this Limited Liability Company is organized is:

TO INVEST, DEVELOP AND MANAGE REAL ESTATE.

Article IV

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

STEVEN P RILEY ESQUIRE
4805 WEST LAUREL ST.
SUITE 230
TAMPA, FL. 33607

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.

Registered Agent Signature: STEVEN RILEY

Article V

The name and address of managing members/managers are:

Title: MGR
STEVEN P RILEY
10615 TAVISTOCK DRIVE
TAMPA, FL. 33626 US

Title: MGR
BARRY JACKSON
6006 PRATT ST.
TAMPA, FL. 33647 US

Title: MGR
JON WITTNER
814 BRANTENBURG WAY
LUTZ, FL. 33548 US

Article VI

The effective date for this Limited Liability Company shall be:

08/25/2005

Signature of member or an authorized representative of a member

Signature: HOLLY LUFKIN

L05000084414
FILED 8:00 AM
August 25, 2005
Sec. Of State
dcushing