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LIMITED LIABILITY COMPANY

JMB III Land Capital, LLC

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December 2, 2005

FLORIDA DEPARTMENT OF STATE
Division of Corporations

CT CORPORATION

SUBJECT: JMB III LAND CAPITAL, LLC

REF: W05000053297

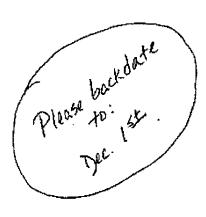
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P.O BOX 6327 - Tallahassee, Florida 32314

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name: The name of the Limited Liability Com	pany is:	
	**	
JMB III Land Capital, ŁLC		
(Must end with the words "Limited Liability Compa-	ty, "Limited Company" or their abbreviation "LLC,"	or "L.C.,")
ARTICLE II - Address:		
The mailing address and street address	of the principal office of the Limited Lia	bility Company is:
Principal Office Address:	Mailing Address:	
98 West Concord Street, #3	98 West Concord Street, #3	
Boston, MA 02118	Boston, MA 02118	
business entity with an active Florida registration.) The name and the Florida street address	of the registered agent are:	95 DEC - 1 SECRETALLAHAS
J. Michael Pierce		発明
	Name	EASS.
1510 SW 50th St	reet	<u> </u>
Florida	street address (P.O. Box NOT acceptable)	AH 10: 48 AH 10: 48 Ur STATE EE, FLORID
Cape Coral	FL 33914	85 :
Cit	y, State, and Zip	DA CO
liability company at the place design	and to accept service of process for the a sted in this certificate, I hereby accept the capacity. I further agree to comply with t	appointment as

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.

Registered Agent's Signature (REQUIRED)

(CONTINUED) Page 1 of 2

ARTICLE IV- Manager(s) or Managing Member(s):	
The name and andress of each Manager or Managing Member is as follow	vs:

Title: Name and Address: "MGR" = Manager "MGRM" = Managing Member MGR J. Michael Pierce 98 West Concord Street, #3 Boston, MA 02118 (Use attachment if necessary) ARTICLE V: Effective date, if other than the date of filing: December 1, 2005 . (OPTIONAL) (If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.) REQUIRED SIGNATURE: Signature of a member or an authorized representative of a member. (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.) Sarah K. Willey, Authorized Representative Typed or printed name of signee Filing Fees: \$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent \$ 38.00 Certified Copy (Optional) S 5.00 Certificate of Status (Optional)