Florida Department of State

Division of Corporations Public Access System

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To:

Division of Corporations

Fax Number : (850)205-0383

From:

Account Name : CORPORATION SERVICE COMPANY

Account Number : I20000000195 Phone : (850)521-1000

Fax Number : (850)558-1575

FLORIDA/FOREIGN LIMITED LIABILITY CO.

BH SIESTA LAGO MANAGEMENT, L.L.C.

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APPROVED

ARTICLES OF ORGANIZATION OF BH SIESTA LAGO MANAGEMENT, L.L.C.

(a Florida limited liability company)

ARTICLE 1 NAME

The name of the limited liability company is BH Siesta Lago Management, L.L.C. (the "Company").

ARTICLE 2 ADDRESS

The mailing address and street address of the principal office of the Company in Florida is as follows:

Principal Office Address:

Mailing Address:

3300 PGA Boulevard

400 Locust Street

Suite 970

Suite 790

Palm Beach Gardens, Florida 33410

Des Moines, IA 50309

ARTICLE 3 REGISTERED AGENT'S OFFICE AND REGISTERED AGENT'S SIGNATURE

The name and the Florida street address of the Company's registered agent is as follows:

Corporation Service Company . 1201 Hays Street 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, Florida Statutes.

Registered Agent's Signature

Deborah D. Skipper Asst. V. Pres.

#1227317

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ARTICLE 4 MANAGERS

The name and address of each manager or managing member of the Company is as follows:

Title:

Name and Address:

MGR

BH Equities, L.L.C. 400 Locust Street

Suite 790

Des Moines, IA 50309

REQUIRED SIGNATURE:

Signature of 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.

Nicholas H. Roby