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SECRETARY OF STATE
SECRETARISSEE. FLORIDA



STATE BOARD OF ADMINISTRATION OF FLORIDA

1801 Hermitage Boulevard-Suite 100 Tallahassee, Florida 32308 (850) 488-4406

> Post Office Box 13300 32317-3300

JEB BUSH GOVERNOR AS CHAIRMAN

TOM GALLAGHER CHIEF FINANCIAL OFFICER AS TREASURER

CHARLIE CRIST ATTORNEY GENERAL AS SECRETARY

COLEMAN STIPANOVICH EXECUTIVE DIRECTOR

March 6, 2006

Florida Department of State Division of Corporations Tallahassee, FL 32301

Dear Sir:

Please file the attached Articles of Organization and Registered Agent Designation for Smith Farm/Florida, LLC. We would also like to obtain two (2) certified copies of Record and two (2) copies of the Certificate of Status. Attached is a check for \$195.00 to cover the fees.

If you have any questions, please call me at 413-1181. Thank you.

Sincerely,

Johanna E. Nunez

Paralegal

OF MAR -7 PH 3: 29
SECTION OF STATE
FLORIDANS FE, FLORIDA

ARTICLES OF ORGANIZATION OF SMITH FARM/FLORIDA, LLC

ARTICLE I.

The name of the limited liability company is SMITH FARM/FLORIDA, LLC (the "Company").

ARTICLE II.

The Company is organized pursuant to the provisions of the Florida Limited Liability Company Act for the exclusive purposes of acquiring real property (as defined in section 501(c)(25)(A) and 501 (c)(25)(F) of the Internal Revenue Code of 1986, as amended (the "Code)) and holding title to, and collecting income from, such property and remitting the entire amount of income from such property (less expenses) to its Member, which is an organization described in section 501(c)(25)(C) of the Code. It is intended that the Company at all times will be classified as a corporation for federal income tax purposes and will qualify as an organization exempt from federal income taxation under sections 501 (a) and 501(c)(25) of the Code.

ARTICLE III.

The Member shall have the right to terminate its interest in the Company either (a) by selling or exchanging its interest to any organization described in section 501(c)(25)(C) of the Code, provided that such sale does not result in the Company's having more than 35 members, as provided in these Articles of Organization; or (b) by having its membership interest redeemed by the Company upon 90 days' written notice.

ARTICLE IV.

The Member of the Company shall have the right to dismiss the Company's investment advisor(s), following reasonable notice upon an affirmative vote of a majority of the membership interests in the Company.

ARTICLE V.

The period of duration for the Company shall be perpetual.

ARTICLE VI.

The mailing and street address of the principal office of the Company is 1801 Hermitage Boulevard, Suite 600, Tallahassee, Florida 32308.

ARTICLE VII.

The initial registered agent for service of process at the registered office of the Company is CT Corporation. The registered office of the Company is 1200 South Pine Island Rd., Suite 250, Plantation, FL 33324.

ARTICLE VIII.

The initial Member shall have the right to admit additional members, provided that the total

number of the Company's members shall not exceed 35 and that each such member is a qualified organization within the meaning of section 501(c)(25)(C) of the Code. Any such additional members shall be admitted in such manner, subject to such qualifications, and upon such terms and conditions and with such rights and privileges as may be provided from time to time in the Regulations of the Company and as are not inconsistent with any provision of these Articles of Organization.

ARTICLE IX.

The Company shall be managed by a manager and the name of such manager is the Florida State Board of Administration, a body corporate and a governmental agency of the State of Florida (the "State Board"). The address of the State Board is 1801 Hermitage Boulevard, Suite 600, Tallahassee, Florida 32308.

ARTICLE X.

The Company shall not be dissolved by the occurrence of an event specified in Fla. Stat. Ann. §608.441(1)(c) or by the bankruptcy of a member. In addition, the remaining members of the Company, if any, shall have the right to continue the business of the Company on the resignation, expulsion, or dissolution of a member or the occurrence of any other event that terminates the continued membership of a member in the Company.

IN WITNESS WHEREOF, the undersigned executes these Articles of Organization this 2nd day of _________, 2006.

MEMBER:

FLORIDA STATE BOARD OF ADMINISTRATION, a body corporate and governmental agency of the State of Florida, as nominee for the Florida Retirement System Trust Fund

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Douglas W. Bennett

Chief Investment Officer, Real Estate

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The Name of the limited company is:

SMITH FARM/FLORIDA, LLC

2. The name and the Florida street address of the registered agent are:

> **CT** Corporation 1200 South Pine Island Rd. Suite 250 Plantation, FL 33324

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated on this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provision 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. C TO CORPORATION SYSTEM

[INSERT NAME] PETER F. SOUZA ASSISTANT SECRETARY