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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Magnolia Crossing II Development, LLC

Certificate of Status	1
Certified Copy	1
Page Count	02
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Electronic Filing Menu

Corporate Filing Menu

Help

LO6-70348
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H0600180220 3

ARTICLES OF ORGANIZATION OF
MAGNOLIA CROSSING II DEVELOPMENT, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company is MAGNOLIA CROSSING II Development, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 2950 S. W. 27th Avenue, Suite 200, Miami, Florida 33133.

ARTICLE III - DURATION

The period of duration for the Company shall be perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT AND ADDRESS

The name and street address of the registered agent of the Company in the State of Florida are:

<u>Name</u>	<u>Address</u>
Brian J. McDonough	2200 Museum Tower 150 West Flagler Street Miami, Florida 33130

ARTICLE V - MANAGEMENT

The Company is a manager-managed limited liability company.


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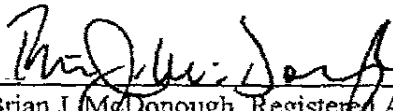
IN WITNESS WHEREOF, the undersigned authorized representative of the Members has made and subscribed these Articles of Organization this 14th day of July, 2006.



Brian J. McDonough
Authorized Representative of Member

REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for Magnolia Crossing II Development, LLC, a Florida limited liability company, at the place designated in this certificate, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 608, Florida Statutes.



Brian J. McDonough, Registered Agent

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