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**AMENDED AND RESTATED
ARTICLES OF ORGANIZATION OF
HC FLORIDA/SUN KEY, LLC**

ARTICLE I.

The name of the limited liability company is HC FLORIDA/SUN KEY, LLC (the "Company").

ARTICLE II.

The Company is organized and existing under the Florida Limited Liability Company Act. The Company's original Articles of Organization were filed with the Department of State of the State of Florida on December 19, 2006. The Company hereby completely amends and restates the Articles of Organization of the Company as set forth below, and these Amended and Restated Articles of Organization of the Company are duly executed and filed in accordance with Section 608.411 of the Florida Limited Liability Company Act.

ARTICLE III.

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 sections 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 sole member (the "Member"), the State Board of Administration of the State of Florida, a body corporate and a governmental agency of the State of Florida (the "State Board"), acting as nominee for the Florida Retirement System Trust Fund, a qualified retirement plan, which is an organization described in section 501(c)(25)(C) of the Code. It is intended that the Company at all times after filing of these Amended and Restated Articles 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 IV.

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

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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 V.

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 VI.

The period of duration for the Company shall be perpetual.

ARTICLE VII.

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

ARTICLE VIII.

The registered agent for service of process at the registered office of the Company is CT Corporation Systems. The registered office of the Company is 1200 South Pine Island Road, Plantation, Florida 33324. A written acceptance of appointment as a registered agent is attached as "Exhibit A" to these Amended and Restated Articles of Organization.

ARTICLE IX.

The 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.

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ARTICLE X.

The Company shall be managed by a manager, which shall be the State Board. The address of the State Board is 1801 Hermitage Boulevard, Suite 800, Tallahassee, Florida 32308.

ARTICLE XI.

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.

ARTICLE XII.

The Company shall have only one class of membership interest.

ARTICLE XIII.

These Articles of Organization may be amended only by action of the Member or Members holding a majority of the membership interests in the Company, provided, however, in no event shall any amendment be made which will prevent the Company from qualifying as an exempt organization under Code sections 501(a) and 501(c)(25).

IN WITNESS WHEREOF, the undersigned, the sole member of the Company, executes these Amended and Restated Articles of Organization this 2nd day of JANUARY, 2008.

SOLE MEMBER/MANAGER:

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

By:


Douglas W. Bennett,
Chief Investment Officer, Real Estate

Sr.

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EXHIBIT "A"

**CERTIFICATE OF DESIGNATION AND ACCEPTANCE OF
REGISTERED AGENT AND REGISTERED OFFICE**

1. The name of the limited liability company is HC Florida/Sun Key, LLC.
2. The name and address of the registered agent and registered office is:

**CT Corporation Systems
1200 South Pine Island Road
Plantation, Florida 33324**

The undersigned, having been named the Registered Agent of HC Florida/Sun Key, LLC, hereby accepts such designation and is familiar with, and accepts the obligations of such position, as provided in the Florida Limited Liability Company Act.

Jeffrey D. Butterfield
Assistant Secretary


Registered Agent

Dated: Jan 2, 2006

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