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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Housing Vistas SPC, LLC

Certificate of Status	1
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**ARTICLES OF ORGANIZATION
OF
HOUSING VISTAS SPC, LLC
a Florida Limited Liability Company**

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a limited liability company under the laws of the State of Florida do set forth the following:

1. **NAME.** The name of the limited liability company is HOUSING VISTAS SPC, LLC (the "Company").

2. **MAILING AND STREET ADDRESS OF PRINCIPAL OFFICE.** The mailing and street address of the principal office of the Company is: 6400 Congress Avenue, Suite 1750, Boca Raton, Florida 33487.

3. **REGISTERED AGENT.** The name and address of the initial registered agent in the State of Florida, whose Consent to Appointment as Registered Agent accompanies these Articles of Organization are: NRAI Services, Inc. at 2731 Executive Park Drive, Suite 4, Weston, Florida 33331.

The undersigned has executed these Articles of Organization on the 29th day of August, 2007.

By: Mark F. Grant
Mark F. Grant, Esq., Authorized Person

FL FD
SECRETARY OF STATE
DIVISION OF CORPORATIONS
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**CERTIFICATION 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 IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: Housing Vistas SPC, LLC.

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

NRAI Services, Inc.
2731 Executive Park Drive, Suite 4
Weston, Florida 33331

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 its 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.


NRAI Services, Inc., Registered Agent

Date: 08-29-07

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