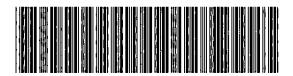
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Examiner's Initials

ARTICLES OF ORGANIZATION

OF

SPG NW 77TH COURT LLC

ARTICLE I - Name

The name of the Limited Liability Company is SPG NW 77TH COURT LLC(the "Company").

ARTICLE II - Address

The mailing address and street address of the principal office of the Company is c/o Seagis Property Group, One Tower Bridge, 100 Front Street, Suite 1370, West Conshohocken, PA 19428.

ARTICLE III-Member

The sole Member of the Company will be Seagis Property Group, LP, a Delaware limited partnership.

ARTICLE IV-Officers

The initial appointed officers of the Company and their positions are:

John Begier, President,

Kenneth Moyer, Secretary/Treasurer,

Charles Lee, Vice President

ARTICLE V- Registered Agent and Office

The street address of the Company's initial registered office is 515 E. Park Avenue, Tallahassee, FL 32301, and the name of its initial registered agent at such office is CorpDirect Agents, Inc.

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. Dated this 12th day of November, 2007.

Nancy Cotto, Organizer

ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

The undersigned, having been named as Registered Agent and to accept service of process for the above stated limited liability company at the place designated in these Articles of Organization, 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 Florida Statutes Chapter 608. Dated this 12th day of November, 2007.

CORPDIRECT AGENTS, INC

Registered Agent