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To: Division of Corporations
Fax Number : (850) 617-6383

From: Account Name : BILZIN SUMBERG BAENA PRICE & AXELROD LLP
Account Number : 075350000132
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

UNIVERSITY OF MIAMI PRESERVATION, LLC

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CONTROL # 14884

**ARTICLES OF ORGANIZATION
OF
UNIVERSITY OF MIAMI PRESERVATION, LLC
a Florida limited liability company**

These Articles of Organization are made for the purpose of organizing a Florida limited liability company under the Florida Limited Liability Company Act (Florida Statutes Chapter 608).

ARTICLE I - NAME

The name of the limited liability company is UNIVERSITY OF MIAMI PRESERVATION, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is:

1252 Memorial Drive, Room 230
Coral Gables, FL 33146

ARTICLE III - DURATION

The period of duration of the Company shall be perpetual.

ARTICLE IV - PURPOSES

The purpose for which the Company is organized is to be the beneficiary of a Conservation Easement to be granted by the University of Miami to the Company and to be recorded in the Public Records of Miami-Dade County, Florida (the "Conservation Easement") for those certain conservation areas located on the property known as Smathers Four Fillies Farm, according to the Plat thereof, as recorded at Plat Book 165, Page 33, of the Public Records of Miami-Dade County, Florida, or any other action necessary or required in accordance with the terms, provisions, restrictions and conditions contained in the Conservation Easement.

ARTICLE V
REGISTERED AGENT; REGISTERED ADDRESS

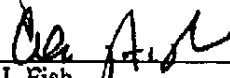
The name of the initial registered agent of the Company is Alan J. Fish. The Florida street address of the initial registered agent of the Company is 1507 Levanto Avenue, Room 327, Coral Gables, FL 33146.

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IN WITNESS WHEREOF, the undersigned has hereunto set his hand this 14th day of November, 2007.



Alan J. Fish,
Authorized Representative

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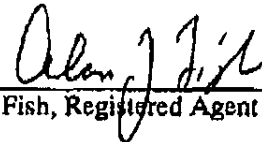
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**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

The undersigned, who has been designated in the foregoing Articles of Organization as registered agent for the limited liability company therein named, hereby agrees that (i) he accepts such appointment as registered agent and will accept service of process for and on behalf of said limited liability company, and (ii) he is familiar with and will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida limited liability company.

Dated: as of November 14, 2007



Alan J. Fish, Registered Agent

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