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B. KOHR

JUL 8 2009

EXAMINER

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July 8, 2009

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Division of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

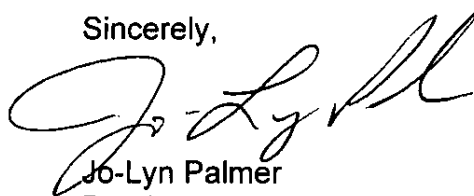
SUBJECT: W&B Student Properties, LLC

Dear Sir or Madam:

Enclosed are an original and one copy of the Amended and Restated Articles of Organization of Places on Pensacola, LLC with a check in the amount of \$25.00 for the filing fee.

If you have any questions, please contact me.

Sincerely,



Jo-Lyn Palmer
Paralegal to
Bruce I. Wiener

/c/l

enclosures

**AMENDED AND RESTATED
ARTICLES OF ORGANIZATION**

OF

W & B STUDENT PROPERTIES, LLC

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TALLAHASSEE, FLORIDA

The undersigned, for the purpose of amending and restating those certain Articles of Organization dated September 7, 2008 and filed with the Department of State on September 11, 2008, hereby makes, acknowledges, and files the following Amended and Restated Articles of Organization.

ARTICLE I

Name and Principal Place of Business

The name of the limited liability company is and shall continue to be W & B Student Properties, LLC (hereinafter the "Company"). The mailing address and the street address of the principal office of the Company shall be 2065 Thomasville Road, Tallahassee, Florida 32308.

ARTICLE II

Duration

The Company commenced its existence on September 11, 2008, the date the original Articles of Organization were filed with and accepted by the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in these Amended and Restated Articles of Organization and the Amended and Restated Operating Agreement of the Company.

ARTICLE III

Powers

The Company shall have all the powers granted to a limited liability company under the laws of the State of Florida.

ARTICLE IV

Registered Office and Agent

The name and street address of the registered agent of the Company in the State of Florida are as follows: D. Wilson Dean, 2065 Thomasville Road, Tallahassee, Florida 32308.

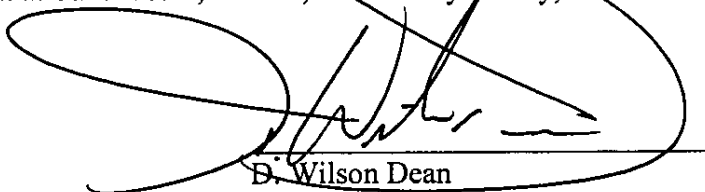
ARTICLE V

Management

The business and affairs of the Company shall be managed by one or more managers who shall be elected by the members. The name and address of the manager who will serve as the manager until his successor is elected and qualified is as follows:

D. Wilson Dean
2065 Thomasville Road
Tallahassee, Florida 32308

IN WITNESS WHEREOF, and in accordance with Section 608.411, Florida Statutes, the undersigned authorized representative has duly executed, made and subscribed these Amended and Restated Articles of Organization at Tallahassee, Florida, this 7th day of July, 2009.



D. Wilson Dean

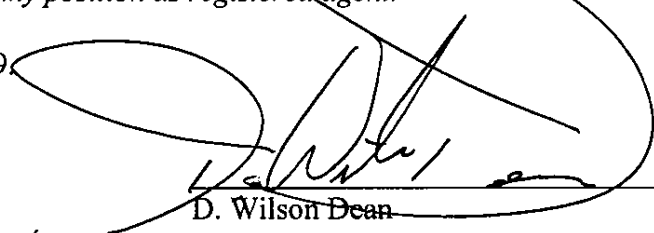
CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OF THE FLORIDA LIMITED LIABILITY COMPANY ACT, THE LIMITED LIABILITY COMPANY IDENTIFIED BELOW SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING ITS REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is W & B STUDENT PROPERTIES, LLC.
2. The name and the Florida street address of the registered agent for W & B STUDENT PROPERTIES, LLC is: D. Wilson Dean, 2065 Thomasville Road, Tallahassee, Florida 32308

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 this 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.

DATED: July 7, 2009



D. Wilson Dean
Registered Agent