

**L08000/02172**

Florida Department of State  
 Division of Corporations  
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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  
 Phone : (305) 374-7580  
 Fax Number : (305) 351-2122

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

CARIBE RIVERGATE MANAGEMENT LLC

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ARTICLES OF ORGANIZATION  
OF  
CARIBE RIVERGATE MANAGEMENT LLC  
a Florida limited liability company

1. The name of the limited liability company is CARIBE RIVERGATE MANAGEMENT LLC.

2. The mailing address of the principal office of the limited liability company is:

444 Brickell Avenue  
Suite 340  
Miami, Florida 33131

3. The street address of the principal office of the limited liability company is:

444 Brickell Avenue  
Suite 340  
Miami, Florida 33131

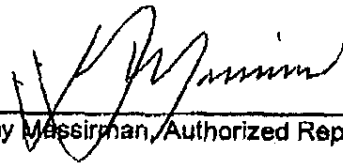
4. The name and street address of the initial registered agent of the limited liability company are:

Rivergate Residential, LLC  
444 Brickell Avenue  
Suite 340  
Miami, Florida 33131

Dated: as of October 30, 2008.

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Jay Messirman, Authorized Representative

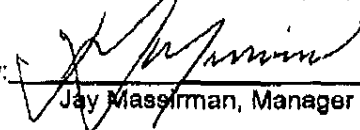
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**ACCEPTANCE OF APPOINTMENT  
AS REGISTERED AGENT**

The undersigned, Rivergate Residential, LLC, which has been designated in the foregoing Articles of Organization as registered agent for the limited liability company therein named, hereby agrees that (i) it accepts such appointment as registered agent and will accept service of process for and on behalf of said limited liability company, and (ii) it 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 October 30, 2008.

RIVERGATE RESIDENTIAL, LLC,  
a Florida limited liability company

By:   
Jay Masserman, Manager

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TALLAHASSEE, FLORIDA

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