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FLORIDA/FOREIGN LIMITED LIABILITY CO.

1754 DEVELOPMENT, LLC

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| Certificate of Status | 1 |
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EXAMINER

**ARTICLES OF ORGANIZATION OF
1754 DEVELOPMENT, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company is 1754 Development, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 2950 S.W. 27th Avenue, Suite 200, Miami, Florida 33133.

ARTICLE III - DURATION

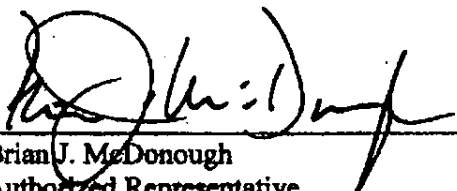
The period of duration for the Company shall be perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT AND ADDRESS

The name and street address of the registered agent of the Company in the State of Florida are:

| <u>Name</u> | <u>Address</u> |
|--------------------|--|
| Brian J. McDonough | 2200 Museum Tower 150 West Flagler Street Miami, Florida 33130 |

IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization for the foregoing uses and purposes this 10th day of March 2009.




 Brian J. McDonough
 Authorized Representative

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REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for 1754 Development, LLC at the place designated in this certificate, 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 his duties, and is familiar with and accepts the obligations of his position as registered agent as provided for in Chapter 608, Florida Statutes.

Dated: March 10, 2009



Brian J. McDonough, Registered Agent