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FLORIDA/FOREIGN LIMITED LIABILITY CO.

STONEBROOK ORLANDO APARTMENTS LLC

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TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
STONEBROOK ORLANDO APARTMENTS LLC**

**ARTICLE I
Name**

The name of this limited liability company is STONEBROOK ORLANDO APARTMENTS LLC.

**ARTICLE II
Existence**

This limited liability company shall have perpetual existence.

**ARTICLE III
Purpose**

This limited liability company is created for any lawful purpose (except that special statutes for the regulation and control of specific types of businesses shall control when in conflict herewith) and for the benefit of its members and such business as may be agreed on by its members.

**ARTICLE IV
Registered Agent and Address**

The mailing and street address of the principal office of the limited liability company shall be 1090 Don Mills Road, Suite 400, Toronto, Ontario M3C 3R6 and such other place or places as may be designated by the Member-Manager from time to time. The name and address of the initial registered agent of the limited liability company shall be Christian F. O'Ryan, 2701 N. Rocky Point Drive, Tampa, Florida 33701.

**ARTICLE V
Initial Members**

The initial members of the limited liability company shall have the right to admit additional members upon the following terms and conditions.

1. Said members must wish to associate themselves with the limited liability company for the business purposes stated;
2. Said members must pay an initial capital contribution in an amount to be established by the Managing-Member, and to the extent required by the rules and regulations of the limited liability company, the existing members; and
3. The death, retirement, resignation, expulsion, bankruptcy or dissolution of a member of

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this limited liability company, or the occurrence of any other event which terminates the continued membership of a member in the limited liability company shall not result in the dissolution of this limited liability company. Rather, the remaining members of the limited liability company shall have the right to continue the business of the limited liability company notwithstanding the foregoing events.

ARTICLE VI
Management of Company

The management of the limited liability company shall be vested in a Member-Manager (the "Member-Manager") who shall be elected by the members in a manner prescribed by and provided for in the regulations of the limited liability company. The Member-Manager also shall hold the offices and shall have the responsibilities accorded to it by the members and as set out in the regulations of the limited liability company. The name of the initial Member-Manager who shall serve as Member-Manager until its successor is elected and qualified is STONEBROOK CAPITAL COMPANY LLC.

ARTICLE VII
Effective Date of Company

The Effective Date of the existence of the Company shall commence on the date of execution and acknowledgment of these Articles of Organization, provided that these Articles of Organization are filed with the State of Florida Department of State within five (5) business days of such date. Otherwise, corporate existence shall commence on the date of filing of these Articles of Organization.

IN WITNESS WHEREOF, for the purpose of forming a limited liability company under the laws of the State of Florida, the undersigned executed these Articles of Organization on this 19th day of March, 2009.

By: 

Christian F. O'Ryan, Esq.
Authorized Representative

ACCEPTANCE

Having been named as Registered Agent for STONEBROOK ORLANDO APARTMENTS LLC, I hereby state that I am familiar with and accept the duties and responsibilities of the position of Registered Agent for this limited liability company.


Christian F. O'Ryan

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