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

From:
Account Name : CSH SERVICES, LLC
Account Number : I2007000C160
Phone : (800)494-3124
Fax Number : (561)455-9885

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FLORIDA/FOREIGN LIMITED LIABILITY CO.

PROPERTY INVESTMENT ADVISORS, LLC

| | |
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| Certificate of Status | 0 |
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**ARTICLES OF ORGANIZATION FOR A
FLORIDA LIMITED LIABILITY COMPANY**

In compliance with Chapter 608, F.S.

ARTICLE I NAME

The name of the Limited Liability Company is:

PROPERTY INVESTMENT ADVISORS, LLC

ARTICLE II ADDRESS

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

1402 BRICKELL BAY DRIVE, STE 501
MIAMI, FLORIDA 33131

**ARTICLE III REGISTERED AGENT, REGISTERED OFFICE &
REGISTERED AGENT SIGNATURE**

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

DANIEL KATTAN
1402 BRICKELL BAY DRIVE, STE 501
MIAMI, FLORIDA 33131

Having been named as registered agent 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 as provided for in Chapter 608, F.S.

X 

DANIEL KATTAN / Registered Agent's signature

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ARTICLE IV MANAGEMENT

The Limited Liability Company is to be managed by one or more members and is, therefore, a Member Managed Company.

ARTICLE V MEMBERS (optional)

MANAGING MEMBER

DANIEL KATTAN

1402 BRICKELL BAY DRIVE, STE 501

MIAMI, FLORIDA 33131

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X  _____

Signature of a member or an authorized representative of a member (In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

DANIEL KATTAN

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