

**Electronic Articles of Organization  
For  
Florida Limited Liability Company**

L10000017698  
FILED 8:00 AM  
February 16, 2010  
Sec. Of State  
thampton

**Article I**

The name of the Limited Liability Company is:  
ADLER REAL ESTATE FUND, LLC

**Article II**

The street address of the principal office of the Limited Liability Company is:  
1400 NW 107TH AVE  
5TH FLOOR  
MIAMI, FL. 33172

The mailing address of the Limited Liability Company is:  
1400 NW 107TH AVE  
5TH FLOOR  
MIAMI, FL. 33172

**Article III**

The purpose for which this Limited Liability Company is organized is:  
ANY AND ALL LAWFUL BUSINESS.

**Article IV**

The name and Florida street address of the registered agent is:  
LINDA K ADLER  
1400 NW 107TH AVE  
5TH FLOOR  
MIAMI, FL. 33172

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.

Registered Agent Signature: LINDA K. ADLER

### **Article V**

The name and address of managing members/managers are:

Title: MGRM  
ADLER FUND MANAGER, LLC  
1400 NW 107TH AVE  
MIAMI, FL. 33172

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### **Article VI**

The effective date for this Limited Liability Company shall be:

02/16/2010

Signature of member or an authorized representative of a member

Signature: LINDA K. ADLER