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**ARTICLES OF ORGANIZATION
OF
DEVCO PROPERTIES, LLC**

The undersigned, being a duly authorized representative of the members, desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, does hereby adopts the following Articles of Organization:

ARTICLE I

NAME

The name of the limited liability company is DEVCO PROPERTIES, LLC (the "Company").

ARTICLE II

ADDRESS

The principal office and mailing address of the Company is: 715 N.W. First Avenue, Fort Lauderdale, Florida, 33311.

ARTICLE III

REGISTERED AGENT AND OFFICE

The Company designates: 2999 N.E. 191st Street, Concorde Centre II, PH-8, Aventura, Florida 33180, as the street address of the initial registered office of the Company and names Oscar Grisales-Racini, Esq., as the Company's initial registered agent at that address to accept service of process within this state.

ARTICLE IV

DURATION AND CONTINUATION

The period of the Company's duration shall commence with the filing of these Articles of Organization with the Secretary of State, and shall continue perpetually, unless terminated (i) in accordance with the Company's Operating Agreement, or (ii) by the written agreement of a majority of ownership interest.

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ARTICLE V

PURPOSE

The purpose for which the Company is being formed is to engage in the holding, investment, ownership, operation and management of a pool of real estate properties, to operate as a real estate private investment fund within the confines of Rule 506 et al, of Reg. D (17 CFR, Section 280.501 et seq.) of the Securities Act of 1933, and to further undertake any lawful commercial enterprises, and any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE VI

MANAGEMENT

The Company shall be conducted, carried on, and managed by a managing-member(s) and is, therefore, a member(s)-managed Company. The managing-member(s) shall also have the rights and responsibilities described in the Operating Agreement of the Company, if applicable. The managing-member(s) shall serve in such capacity until their successor(s) are duly elected and qualified.

ARTICLE VII

MANAGING-MEMBER(S)

The name and address of the initial Managing-Member(s) of the Company is:

DEVCO SOUTH, LLC,
a Florida limited liability company
715 N.W. First Avenue
Fort Lauderdale, Florida 33311

ARTICLE VIII

INITIAL AND ADDITIONAL MEMBERS

Unless otherwise provided in the Company's Operating Agreement, or in the Company's Confidential Private Offering Memorandum (PPM) and ancillary offering documents, the maximum number of ownership units which the Company is authorized to have outstanding is five million five hundred thousand (5,500,000) unit lots (as defined in the PPM), all of which shall be identical units (except as provided in the PPM in respect to Managing and Limited Member Units), and each of which shall represent the ownership of that percentage of the total units issued at any time.

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Additional Members may be admitted in the manner set forth in the Operating Agreement of the Company and PPM and ancillary offering documents.

ARTICLE IX

OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal the Operating Agreement of the Company shall be vested in the Members and/or Managing-Member(s) of the Company in the manner set forth in the Operating Agreement of the Company.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 10 day of March 2010.



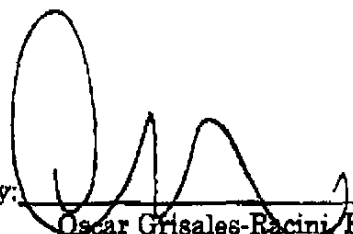
OSCAR GRISALES-RACINI, Organizer

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ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for DEVCO PROPERTIES, LLC, to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 608, Florida Statutes, and acknowledges that the undersigned is familiar with, and accepts, the obligations of such position on this 07th day of March, 2010.

By: 
Oscar Grisales-Racini, Esq.

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