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FLORIDA LIMITED LIABILITY CO.
Avalon Property Holdings, LLC

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Date:	July 21, 2010	Client/Matter No.:	24954-0268
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Subject: Avalon Property Holdings, LLC - Articles of Organization

NOTE: PLEASE CALL SENDER AT (813) 229-8900 IMMEDIATELY IF ALL PAGES ARE NOT RECEIVED.

Message:

Please see attached Articles of Organization filed electronically in connect with the above referenced entity.

If you have any questions pertaining to the attached, please contact me at (813) 227-8144.

Sincerely,

Peter Franke

This facsimile contains privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this facsimile, or the employee or agent responsible for delivering it to the intended recipient, you are hereby notified that any dissemination or copy of this facsimile is strictly prohibited. If you have received this facsimile in error, please notify us immediately by telephone and return the original facsimile to us at the above address via the U.S. Postal Service. Thank you.

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SECRETARY OF STATE
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ARTICLES OF ORGANIZATION
OF
AVALON PROPERTY HOLDINGS, LLC

I hereby file these Articles of Organization as an authorized representative of a member of the limited liability company to be formed pursuant to these Articles of Organization and the laws of the State of Florida.

ARTICLE I

Name

The name of the limited liability company to be formed hereunder is "Avalon Property Holdings, LLC".

ARTICLE II

Mailing Address and Street Address

The mailing address and the street address of the principal office of the limited liability company is: Bank of America, IL4-135-08-20, 135 S. LaSalle St., Suite 820, Chicago, Illinois 60603, Attn: Jeremy Addis.

ARTICLE III

Registered Office and Registered Agent

The street address of the limited liability company's initial registered office in Florida is: 100 South Ashley Drive, Suite 1500, Tampa, Florida 33602, Attn: Eric S. Adams, Esq., and the name of its initial registered agent is: Shutts & Bowen LLP.

IN WITNESS THEREOF, the undersigned has executed these Articles of Organization this 21st day of July, 2010.



Eric S. Adams, Esq., Authorized Representative

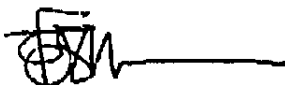
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ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of Avalon Property Holdings, L.L.C., Shutts & Bowen LLP accepts such appointment, agrees to act in such capacity and accepts the obligations proposed by Florida Statutes, Section 608.415 and is herewith simultaneously designated as registered agent.

Executed this 21st day of July, 2010.

A handwritten signature in black ink, appearing to be "ES Adams", written over a horizontal line.

Eric S. Adams, Esq., for Shutts & Bowen LLP as
Registered Agent