

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

L10000098322
FILED 8:00 AM
September 20, 2010
Sec. Of State
nculligan

Article I

The name of the Limited Liability Company is:

PALM REIT LLC

Article II

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

1870 NW SOUTH RIVER DR.
MIAMI, FL. 33125

The mailing address of the Limited Liability Company is:

1870 NW SOUTH RIVER DR.
MIAMI, FL. 33125

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:

GUZMAN & GUZMAN PA
9130 SOUTH DADELAND BLVD
1600
MIAMI, FL. 33156

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: MARIO I GUZMAN

Article V

The name and address of managing members/managers are:

Title: MGR
B&L MANAGEMENT GOUNP CORP
1870 NW SOUTH RIVER DR
MIAMI, FL. 33125

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Signature of member or an authorized representative of a member

Signature: MIGUEL A BARBAGALLO