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FLORIDA LIMITED LIABILITY CO.
CULMER APARTMENTS DEVELOPMENT, LLC

Certificate of Status	1
Certified Copy	1
Page Count	02
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EXAMINER

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**ARTICLES OF ORGANIZATION OF
CULMER APARTMENTS DEVELOPMENT, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company is Culmer Apartments Development, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 2950 SW 27th Avenue, Suite 200, Miami, Florida 33133.

ARTICLE III - DURATION

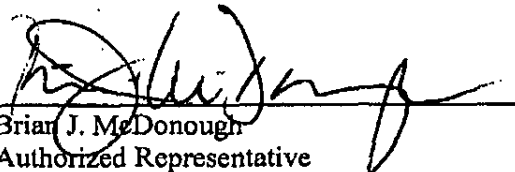
The period of duration for the Company shall be perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT AND ADDRESS

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

<u>Name</u>	<u>Address</u>
Brian J. McDonough	150 West Flagler St. Museum Tower, Suite 2200 Miami, Florida 33130

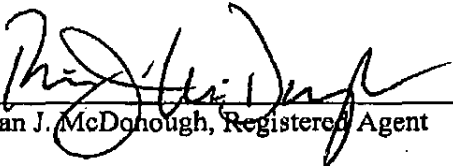
IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization this 9th day of November, 2010.


Brian J. McDonough
Authorized Representative

REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for Culmer Apartments Development, LLC at the place designated in this certificate, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of his position as registered agent as provided for in Chapter 608, Florida Statutes.

Dated: November 9, 2010



Brian J. McDonough, Registered Agent

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