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ARTICLES OF ORGANIZATION OF FLAGLER INVESTMENT PROPERTY MANAGEMENT LLC

Name

The name of the Limited Liability Company (the "Company") is:

FLAGLER INVESTMENT PROPERTY MANAGEMENT LLC

ARTICLE II Address

The mailing address and principal office address of the Company is:

Two South Biscayne Boulevard One Biscayne Tower, Suite 2000 Miami, Florida 33131

ARTICLE III Registered Agent and Registered Office

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

Mr. Didier Choukroun Two South Biscayne Boulevard One Biscayne Tower, Suite 2000 Miami, Florida 33131

ARTICLE IV Manager

The name and address of the initial manager are:

Flagler Investment, LLC Two South Biscayne Boulevard One Biscayne Tower, Suite 2000 Miami, Florida 33131.

Date: September 28, 2011

Kimberly Prior, Authorized Representative

Having been named as registered agent and to accept service of process for the above stated hitted liability company at the place designated in these Articles, 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 its duties, and is familiar with and accepts the obligations of the position as registered agent as provided for in Chapter 1988, F.S.

Didig Choukroun

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