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**FLORIDA LIMITED LIABILITY CO.
1532 Drexel Holding, LLC**

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ARTICLES OF ORGANIZATION

OF

1532 DREXEL HOLDING, LLC

These Articles of Organization of a Limited Liability Company under Florida Statutes Chapter 608 are made and entered into as of the 11th day of January 2011.

1. Name. The name of the limited liability company is **1532 DREXEL HOLDING, LLC**.

2. Address. The address of the company's principal office shall be:

1000 Brickell Avenue, Suite 600
Miami, Florida 33131

3. Registered Agent and Address. The initial registered agent of the company is PBYA Corporate Services, LLC, the address of which is:

200 South Andrews Avenue, Suite 600
Fort Lauderdale, FL 33301

4. New Members. The members may admit new members upon agreement of the members upon terms determined hereafter by the members.

5. Management. The company shall be managed by its designated manager(s) until the first annual meeting of the members or until a successor is elected and qualifies. The designated managers' names and addresses are as follows:

Manager:
Carl Trop
1000 Brickell Avenue, Suite 600
Miami, Florida 33131

Laura Trop
1000 Brickell Avenue, Suite 600
Miami, Florida 33131

6. Powers. This company shall have powers listed in Florida Statute 608.404.

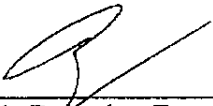
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7. Regulations. The members shall have the power to adopt, alter, amend, or repeal regulations of the Company containing provisions for the regulations and management of the affairs of the company.

IN WITNESS WHEREOF, the undersigned authorized representative has hereunto set his hand and seal this 11th day of March, 2012.



Ricardo Bajandas, Esq.
Authorized Representative

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned limited liability company submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the limited liability company is:

1532 DREXEL HOLDING, LLC

2. The name and address of the registered agent and office is:

**PBYA Corporate Services, LLC
200 South Andrews Avenue, Suite 600
Fort Lauderdale, FL 33301**

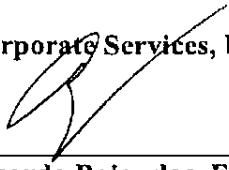
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all 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.

Dated as of the ____ day of March, 2012.

SIGNED:

PBYA Corporate Services, LLC

BY:



Ricardo Bajandas, Esq.

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