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**FLORIDA LIMITED LIABILITY CO.
PINECREST PROPERTY MANAGEMENT HOLDINGS, LLC**

Certificate of Status	1
Certified Copy	1
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HUNTON & WILLIAMS LLP

FAX

TO **FAX:** 18506176383

FROM **NAME:** Koger, Mireya P.

RECIPIENT: PINECREST PROPERTY MANAGEMENT HOLDINGS, LLC - NEW FL FILING

Please find attached the electronic cover sheet and Articles of Organization for the referenced entity, for filing with the Florida Dept. of State, Division of Corporations.

Thank you,
Mireya Koger

<<http://www.hunton.com/>>
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**ARTICLES OF ORGANIZATION
OF
PINECREST PROPERTY MANAGEMENT HOLDINGS, LLC**

ARTICLE I - NAME

The name of the limited liability company is Pinecrest Property Management Holdings, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 1111 Brickell Avenue, Suite 2500, Miami, Florida 33131.

ARTICLE III - DURATION

The period of duration of the Company shall be perpetual.

ARTICLE IV - PURPOSES

This Company is a not-for-profit limited liability company, organized and shall be operated exclusively, for scientific, educational and charitable purposes, within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and to carry on all such activities as are lawful and proper for companies formed under the Florida Limited Liability Company Act and Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

ARTICLE V - REGISTERED AGENT; REGISTERED ADDRESS

The name of the registered agent of the Company is Abigail C. Watts-FitzGerald. The Florida street address of the registered agent of the Company is c/o Hunton & Williams LLP, 1111 Brickell Avenue, Suite 2500, Miami, Florida 33131.

ARTICLE VI - MANAGEMENT

The Company is to be manager managed. The manager may be appointed by resolution of the member of the Company or as otherwise provided in its Operating Agreement.

ARTICLE VII - ADMISSION OF ADDITIONAL MEMBERS

Additional members may be admitted to the Company only in accordance with the terms and conditions of the Company's Operating Agreement.

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ARTICLE VIII - DISSOLUTION

Upon the dissolution or winding up of the Company, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Company, shall be distributed to such of its member(s) as are then described in Section 501(c)(3) of the Code or, if no member is then so described, to an organization or organizations with similar purposes and aims. Each such organization shall be described in Section 501(c)(3) of the Code.

ARTICLE IX - LIMITATIONS

Notwithstanding any powers granted to the Company under its Operating Agreement or by the laws of the State of Florida, the following limitations of powers shall apply and be paramount:

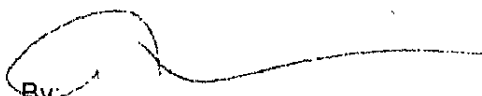
(a) No part of the net earnings of the Company shall inure to the benefit of any director or officer of the Company or any private individual (except that reasonable compensation may be paid for services rendered to or for the Company affecting one or more purposes, and except to the extent that benefit accrues to persons in accordance with the carrying out of the Company's charitable purposes as herein defined), and no director or officer of the Company or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Company.

(b) No substantial part of the activities of the Company shall be the carrying on of propaganda or otherwise attempting to influence legislation.

(c) The Company shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(d) Notwithstanding any other provision of these Articles of Organization, the Company shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Sections 170(c)(2), 2522(a)(2) or 2055(a)(2) of the Code.

IN WITNESS WHEREOF, PINECREST PROPERTY MANAGEMENT HOLDINGS, LLC has caused these Articles of Organization to be executed by its duly authorized representative as of March 21, 2012.


By: _____

Abigail C. Watts-FitzGerald
Authorized Representative

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**CERTIFICATE DESIGNATING THE ADDRESS
AND AN AGENT UPON WHOM PROCESS MAY BE SERVED**

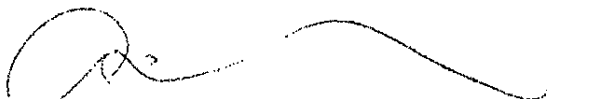
WITNESSETH:

That PINECREST PROPERTY MANAGEMENT HOLDINGS, LLC desiring to organize under the laws of the State of Florida, has named Abigail C. Watts-FitzGerald, located at c/o Hunton & Williams LLP, 1111 Brickell Avenue, Suite 2500, Miami, Florida 33131, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated company, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with, and accept the duties and obligations of a registered agent outlined in Section 608.415, Florida Statutes.

Dated this 21st day of March, 2012.


Abigail C. Watts-FitzGerald
Registered Agent

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