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**FLORIDA LIMITED LIABILITY CO.
LEVERED HOUSTON FLEXX I LLC**

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EXAMINER

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**ARTICLES OF ORGANIZATION
OF
LEVERED HOUSTON FLEXX I LLC**

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

ARTICLE I. NAME

The name of the limited liability company is Levered Houston Flexx I LLC (the "Company").

ARTICLE II. MAILING AND STREET ADDRESS

The mailing address and street address of the principal office of the Company shall be 846 Lincoln Road, Fourth Floor, Miami Beach, Florida 33139.

ARTICLE III. REGISTERED AGENT AND OFFICE

The name of the initial registered agent and the registered office street address of the initial registered agent of the Company in the State of Florida is Felipe Lemos, 846 Lincoln Road, Fourth Floor, Miami Beach, Florida 33139.

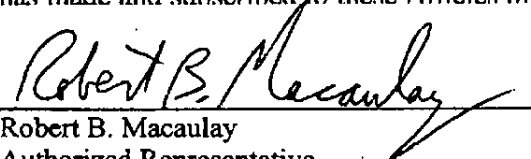
ARTICLE IV. DURATION

The Company shall commence its existence on the date that the Articles are filed with the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in the Operating Agreement.

ARTICLE V. MANAGEMENT

The Company shall be managed in accordance with the Operating Agreement adopted by the members for the management of the business and affairs of the Company.

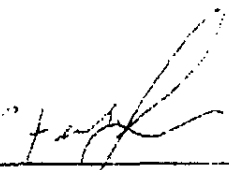
IN WITNESS WHEREOF, the undersigned has made and subscribed to these Articles of Organization on May 14, 2012.


Robert B. Macaulay
Authorized Representative

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for the Company, at the place designated as the registered office, the undersigned hereby accepts the appointment as registered agent and agrees to act in that capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties, and the undersigned is familiar with and accepts the duties and obligations of the undersigned's position as registered agent.

Dated this 14th day of May, 2012.



Felipe Lemos

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