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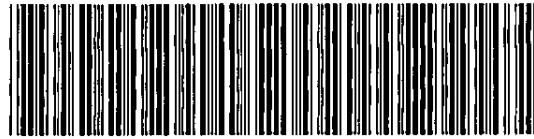
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DATE: 06-13-2012

NAME: TERRA GROVE WATERFRONT LLC

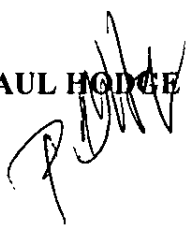
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ARTICLES OF ORGANIZATION
OF
TERRA GROVE WATERFRONT, LLC

These Articles of Organization have been filed with the Florida Department of State in accordance with the Florida Limited Liability Company Act, Chapter 608, Florida Statutes (the "Act"). Capitalized terms used herein are intended to be defined terms and shall have the meanings ascribed to them herein.

ARTICLE I
NAME

The name of the Limited Liability Company is **TERRA GROVE WATERFRONT, LLC** (the "Company").

ARTICLE II
ADDRESS

The mailing address and street address of the principal office of the Company is 2675 South Bayshore Drive, Coconut Grove, Florida 33133.

ARTICLE III
REGISTERED AGENT AND OFFICE

The name and street address of the Company's initial registered agent and office are:

Brian Pearl
2675 South Bayshore Drive
Coconut Grove, Florida 33133

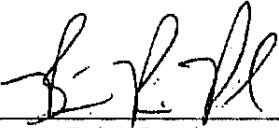
ARTICLE IV
MANAGEMENT

The Company is a "manager-managed" limited liability company and its manager(s) will be appointed in accordance with the Company's operating agreement, as it may be amended.

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In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

Dated this 13th day of June, 2012.

By: 
Name: Brian Pearl
Title: Authorized Representative

ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

The undersigned, having been named as Registered Agent and to accept service of process for the above stated limited liability company at the place designated in these Articles of Organization, 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 its position as registered agent as provided for in Florida Statutes Chapter 608.

Dated this 13th day June, 2012.


Brian Pearl

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