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FLORIDA LIMITED LIABILITY CO. DPH-HOSPITALITY, LLC

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SECRETARY OF STATE TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

DPH-HOSPITALITY, LLC

The undersigned organizer, who is a member of **DPH-HOSPITALITY**, **LLC** (the "Company") under the Florida Limited Liability Company Act, hereby adopts the following Articles of Organization.

ARTICLE I - NAME

The name of the Company is DPH-HOSPITALITY, LLC.

ARTICLE II - PRINCIPAL OFFICE

The principal place of business and mailing address of the Company is 822 A1A North, Suite 208, Ponte Vedra Beach, Florida 32082.

ARTICLE III - INITIAL REGISTERED AGENT AND ADDRESS

The name and street address of the initial registered agent is Joseph J. Van Rooy, 9471 Baymeadows Road, Suite 103, Jacksonville, Florida 32256.

ARTICLE IV - MANAGEMENT

The Company shall be managed by a managing member and the initial managing member shall be P5 PORTFOLIO III, LLC, a Florida limited liability company.

IN WITNESS WHEREOF, the undersigned organizer has executed the foregoing Articles of Organization as of the _/5_ day of October 2012.

Rv:

Paul Rohan, Authorized Representative

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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named as registered agent and to accept service of process for DPH-HOSPITALITY, LLC at the place designated in the 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 his duties, and is familiar with and accepts the obligations of the position of registered agent as provided for in Chapter 608, F.S.

Name. Joseph J. Van Rooy

DATE: October 15, 2012

SEUNCIANT OF STATE