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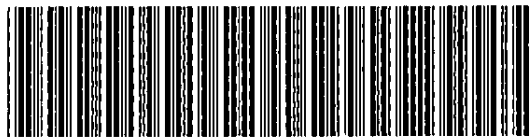
(Business Entity Name)

(Document Number)

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13 JUN 24 PM 3:26

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

K. SALLY  
EXAMINER  
JUN 25 2013

**ARTICLES OF ORGANIZATION  
OF  
HG UNIVERSITY HOTEL DEVELOPERS, LLC**

FILED  
13 JUN 24 PM 3: 28  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

1. **NAME.** The name of this limited liability company is HG University Hotel Developers, LLC (the "Company"), and it shall be formed as a limited liability company under Chapter 608 of the laws of the State of Florida.

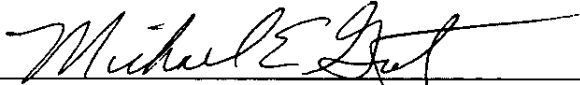
2. **PLACE OF BUSINESS.** The mailing address and street address of the Company's principal office is 601 Bayshore Boulevard, Suite 650, Tampa, Florida 33606.

3. **REGISTERED AGENT AND OFFICE.** The name of the initial registered agent of the Company is Michael E. Gratz. The street address of the initial registered agent of the Company is 601 Bayshore Boulevard, Suite 650, Tampa, Florida 33606.

4. **MANAGEMENT OF THE COMPANY.** The Company shall be managed by a manager or managers in accordance with the Operating Agreement adopted by all of the members and is, therefore, a **manager-managed** company. The initial managers of the company are Charles B. Funk, Jeffrey B. Meehan, Michael E. Gratz and Brian B. Funk.

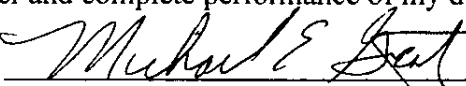
5. **OPERATING AGREEMENT.** The manager or managers shall have the power to adopt, alter, amend, or repeal the Operating Agreement of the Company containing provisions for the regulation and management of the affairs of the Company.

The undersigned executed these Articles of Organization effective as of the 21st day of June, 2013. (In accordance with Section 608.408(3), *Florida Statutes*, the execution of these Articles constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

  
\_\_\_\_\_  
Michael E. Gratz, as authorized representative

**ACCEPTANCE BY REGISTERED AGENT**

Having been named Registered Agent and designated to accept service of process for the within-named Company, at the place designated herein, and being familiar with the obligations of that position, 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.

  
\_\_\_\_\_  
Michael E. Gratz

Dated: June 21, 2013.