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**FLORIDA LIMITED LIABILITY CO.
APC RIOLADO APARTMENTS, LLC**

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|-----------------------|----------|
| Certificate of Status | 1 |
| Certified Copy | 1 |
| Page Count | 02 |
| Estimated Charge | \$160.00 |

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SEP 18 2013
D. BRUCE

**ARTICLES OF ORGANIZATION OF
APC RIOLADO APARTMENTS, LLC**

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

ARTICLE I - NAME

The name of the limited liability company is APC Riolado Apartments, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 2950 SW 27th Avenue, Suite 200, Miami, Florida 33133.

ARTICLE III - DURATION

The period of duration for the Company shall be perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT AND ADDRESS

The name and street address of the registered agent of the Company in the State of Florida are:

| <u>Name</u> | <u>Address</u> |
|--------------------|--|
| Brian J. McDonough | 150 West Flagler St. Museum Tower, Suite 2200 Miami, Florida 33130 |

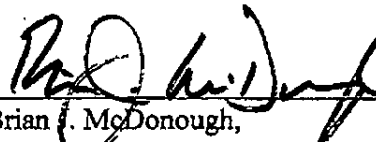
ARTICLE V - MANAGEMENT

The management of the Company shall be vested in a manager. The name and address of the initial manager of the Company is:

APCHD MM Inc.
1025 Kane Concourse, Suite 215
Bay Harbor Islands, FL 33154

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IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization on the 17th day of September 2013.


Brian J. McDonough,
Authorized Representative

REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for APC Riolado Apartments, LLC at the place designated in this certificate, 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 his position as registered agent as provided for in Chapter 608, Florida Statutes.

Dated: September 17, 2013


Brian J. McDonough, Registered Agent

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