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**FLORIDA LIMITED LIABILITY CO.**  
**Arbor Terrace Ponte Vedra Investors, LLC**

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**ARTICLES OF ORGANIZATION**

**OF**

**ARBOR TERRACE PONTE VEDRA INVESTORS, LLC**

The undersigned organizer, who is an authorized representative of **ARBOR TERRACE PONTE VEDRA INVESTORS, 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 **ARBOR TERRACE PONTE VEDRA INVESTORS, LLC**.

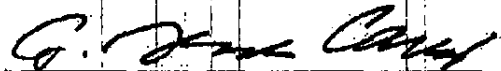
**ARTICLE II - PRINCIPAL OFFICE**

The principal place of business and mailing address of the Company is 1022 Park Street, Suite 407, Jacksonville, Florida 32204.

**ARTICLE III - INITIAL REGISTERED AGENT AND ADDRESS**

The name and street address of the initial registered agent is G. John Carey, III, 1022 Park Street, Suite 407, Jacksonville, Florida 32204.

IN WITNESS WHEREOF, the undersigned organizer has executed the foregoing Articles of Organization as of the 3rd day of February, 2014.



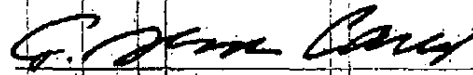
G. John Carey, III  
Organizer

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**ACCEPTANCE OF DESIGNATION  
AS REGISTERED AGENT**

Having been named as registered agent and to accept service of process for **ARBOR TERRACE PONTE VEDRA INVESTORS, LLC**, at the place designated in the Articles of Organization, G. John Carey, III hereby accepts the appointment as registered agent and agrees to act in this capacity. G. John Carey, III further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and G. John Carey, III is familiar with and accepts the obligations of his position as registered agent as provided for in Chapter 608, Florida Statutes.

  
G. John Carey, III

Date: February 3, 2014