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FLORIDA LIMITED LIABILITY CO.  
MSCI 2006-HQ8 PINE FOREST, LLC

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ARTICLES OF ORGANIZATION  
OF  
MSCI 2006-HQ8 PINE FOREST, LLC

1. The name of the limited liability company is MSCI 2006-HQ8 PINE FOREST, LLC.
2. The mailing address and the street address of the principal office of the limited liability company are c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139.
3. The name and street address of the initial registered agent of the limited liability company are C T Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324.
4. The limited liability company shall be managed by a manager. The name and address of the initial manager of the limited liability company are: LNR Partners, LLC, a Florida limited liability company, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139.

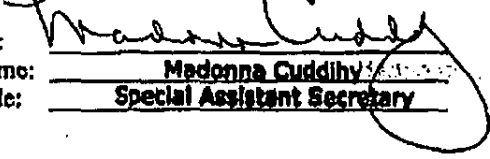
IN WITNESS WHEREOF, these Articles of Organization have been executed by the below named authorized representative of the member of the limited liability company effective as of the 21st day of May, 2014.

/s/ Amy Podolsky  
Amy Podolsky  
Authorized Representative

**ACCEPTANCE BY RESIDENT AGENT**

Having been named as resident agent and to accept the service of process for the above-stated limited liability company at the place designated in these Articles of Organization, The Corporation Trust Incorporated hereby accepts the appointment as resident agent and agrees to act in this capacity. The Corporation Trust Incorporated further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and The Corporation Trust Incorporated is familiar with and accepts the obligations of its position as resident agent as provided for in the Act.

The Corporation Trust Incorporated

By:   
Name: Madonna Cuddihy  
Title: Special Assistant Secretary

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