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FLORIDA LIMITED LIABILITY CO. Addison Reserve Realty, LLC

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ARTICLES OF ORGANIZATION

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ADDISON RESERVE REALTY, LLC

The undersigned hereby makes, subscribes, acknowledges and files these Articles of Organization for the purpose of forming a limited liability company under the laws of the State of Florida:

ARTICLE I - NAME

The name of the limited liability company shall be Addison Reserve Realty, LLC.

ARTICLE II - PRINCIPAL OFFICE

The mailing address and the street address of the principal office of Addison Reserve Realty, LLC shall be 1601 Forum Place, Suite 500; West Palm Beach, FL 33401.

ARTICLE III - REGISTERED AGENT

The name and street address for the registered agent for service of process in the State of Florida for Addison Reserve Realty, LLC shall be lack Jaiven; 1601 Forum Place, Suite 500; West Palm Beach, FL 334015

ARTICLE IV - INDEMNIFICATION

Subject to the provisions of Chapter 605, Florida Statutes, Addises Reserve Realty, LLC shall indemnify and hold harmless any member and/or employee from and against any and all claims and demands whatsoever.

ARTICLE V - MEMBER

The sole member/manager of Addison Reserve Realty, LLC shall be:

Quad Realty Investments, Inc. 1601 Forum Place, Suite 500 West Palm Beach, FL 33401 Member/Manager

ARTICLE VI - MANAGERS

Addison Reserve Realty, LLC is a manager managed company. The managers of Addison Reserve Realty, LLC shall be:

Quad Realty Investments, Inc. 1601 Forum Place, Suite 500 West Palm Beach, FL 33401

Mark F. Levy 1601 Forum Place, Suite 500 West Palm Beach, FL 33401

Jack Jaiven 1601 Forum Place, Suite 500 West Palm Beach, FL 33401

Ben G. Schachter 1601 Forum Place, Suite 500 West Palm Beach, FL 33401

ARTICLE VI - ORGANIZER

The name and address of the person signing these Articles of Organization is Jack Jaiven; 1601 Forum Place, Suite 500; West Palm Beach, FL 33401.

IN WITNESS WHEREOF, I have made and subscribed these Articles of Organization this 30 day of asV Ørganizer Jack STATE OF FLORIDA) SS: COUNTY OF PALM BEACH identification and she acknowledged to and before me that she executed said instrument for the purpose herein expressed. MANAGE icial seal this 83014V ö State of Florida ****** I HEREBY ACCEPT THE RESIGNATION AS REGISTERED AGENT AS SET FORTH IN THESE ARTICLES OF ORGANIDATION AND AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF THAT POSITION AS PROVIDED FOR IN CHAPTER 505, FLORIDA SCATUTES. Name: