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ACCOUNT NO. : I20000000195 REFERENCE: 258713 7821110 AUTHORIZATION : COST LIMIT :-ORDER DATE: August 15, 2014 ORDER TIME : 1:09 PM ORDER NO. : 258713-025 CUSTOMER NO: 7821110 DOMESTIC FILING NAME: NAPLES FIFTH AVENUE 365 R2 LLC EFFECTIVE DATE: ARTICLES OF INCORPORATION ___ CERTIFICATE OF LIMITED PARTNERSHIP XX ARTICLES OF ORGANIZATION PLEASE RETURN THE FOLLOWING AS PROOF OF FILING: _ CERTIFIED COPY XX PLAIN STAMPED COPY _ CERTIFICATE OF GOOD STANDING CONTACT PERSON: Courtney Williams - EXT. 62935

EXAMINER'S INITIALS:

FILED 2014 AUG 15 AM 10: 17

ARTICLES OF ORGANIZATION OF

SECRETARY OF STATE TALLAHASSEE, FLORIDA

NAPLES FIFTH AVENUE 365 R2 LLC

The undersigned, being a duly authorized representative of the Member(s), desiring to form a limited liability company under and pursuant to the Florida Limited Liability Company Act, Chapter 605, Florida Statutes, does hereby adopt the following Articles of Organization:

ARTICLE I NAME

The name of the limited liability company is NAPLES FIFTH AVENUE 365 R2 LLC (the "Company").

ARTICLE II ADDRESS

The principal and mailing address of the Company is:

1450 Brickell Ave, Suite 1560 Miami, FL 33131

ARTICLE III REGISTERED AGENT AND OFFICE

The Company designates 1167 Third St South, Suite 204, Naples, FL 34102 as the street address of the initial registered office of the Company and names Aqualane Advisory Services LLC as the Company's initial registered agent at that address to accept service of process within this state.

ARTICLE IV MANAGEMENT

The Company shall be conducted, carried on, and managed by at least one (1) Manager and is, therefore, a manager-managed Company. The Manager(s) shall also have the rights and responsibilities described in the Operating Agreement of the Company, if applicable. The Manager(s) shall serve in such capacity until their successor(s) are duly elected and qualified.

The name and address of each person initially authorized to manage and control the Limited Liability Company:

Manager ("MGR")	Naples Fifth Avenue Residential Holdings LLC	
	1450 Brickell Avenue, Suite 1560	
	Miami, FL 33131	
)		

ARTICLE V <u>DURATION AND CONTINUATION</u>

The period of the Company's duration shall commence with the filing of these Articles of Organization with the Secretary of State, and shall continue perpetually, unless terminated in accordance with the Company's Operating Agreement or pursuant to the Florida Limited Liability Act as amended from time to time.

ARTICLE VII PURPOSE

The purpose for which the Company is being formed is to engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE VIII ADDITIONAL MEMBERS

Additional Members may be admitted upon the written consent of the majority ownership interest, and in the manner set forth in the Operating Agreement of the Company.

ARTICLE IX OPERATING AGREEMENT

The power to adopt, alter, amend, or repeal the Operating Agreement of the Company may be admitted upon the written consent of the majority ownership interest of the Member(s) of the Company.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this $\frac{19}{9}$ of August, 2014.

Daniel Martinez,

Duly Authorized Representative of the

Member(s)

ACCEPTANCE OF REGISTERED AGENT

The undersigned agrees to act as registered agent for NAPLES FIFTH AVENUE 365 R2 LLC to accept service of process at the place designated in these Articles of Organization, and to comply with the provisions of Chapter 605, Florida Statutes, and acknowledges that the undersigned is familiar with, and accepts, the obligations of such position on this \(\frac{1}{2} \) day of August, 2014.

Aqualane Advisory Services LLC

By: Ulle #1 /Cely

SECRETARY OF STATE