

**Electronic Articles of Organization
For
Florida Limited Liability Company**

**L14000194733
FILED 8:00 AM
December 23, 2014
Sec. Of State
dbruce**

Article I

The name of the Limited Liability Company is:
SIERRA GRANDE CONDOMINIUM UNITS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
1427 CLARKVIEW ROAD
SUITE 500
BALTIMORE, MD. US 21209

The mailing address of the Limited Liability Company is:
1427 CLARKVIEW ROAD
SUITE 500
BALTIMORE, MD. US 21209

Article III

Other provisions, if any:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
HF REGISTERED AGENTS, LLC
1715 MONROE STREET
FORT MYERS, FL. 33901

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: ERIN E. HOUCK-TOLL

Article V

The name and address of person(s) authorized to manage LLC:

Title: MGR
CRC III REIT, LLC
1427 CLARKVIEW ROAD, SUITE 500
BALTIMORE, MD. 21209 US

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Article VI

The effective date for this Limited Liability Company shall be:

01/01/2015

Signature of member or an authorized representative

Electronic Signature: J.M. SCHAPIRO

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.