Florida Department of State

Division of Corporations Electronic Filing Cover Sheet

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FLORIDA LIMITED LIABILITY CO.

KG Las Olas Upstream Borrower Trustee LLC

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ARTICLES OF ORGANIZATION

OF

KG LAS OLAS UPSTREAM BORROWER TRUSTEE LLC

The undersigned, for the purpose of forming a limited liability company under the laws of the State of Florida, pursuant to the Florida Revised Limited Liability Company Act (the "Act"), hereby adopts the following Articles of Organization:

ARTICLE I Name

The name of the limited liability company is KG LAS OLAS UPSTREAM BORROWER TRUSTEE LLC (the "Company").

ARTICLE II Address

The street address and the mailing address of the principal office of the Company is: 701 South Olive Avenue, Suite 104, West Palm Beach, Florida 33401.

ARTICLE III Registered Agent. Registered Office, & Registered Agent's Signature

The name and the Florida street address of the registered agent are:

Corporation Service Company 1201 Hays Street Tallahassee, Florida 32301

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, Corporation Service Company hereby accepts the appointment as registered agent and agrees to act in this capacity. Corporation Service Company further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and Corporation Service Company is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 605, F.S

CORPORATION SERVICE COMPANY

/s/ Carina L. Dunlap

By:

Name: Carina L. Dunlap

Title: Assistant Vice President

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ARTICLE IV Management

The company shall be manager-managed in accordance with the operating agreement of the Company. The name and address of the initial manager of the Company is as follows:

<u>Title</u>

Name and Address

Manager

The Kolter Group LLC

701 South Olive Avenue, Suite 104 West Palm Beach, Florida 33401

DATED: November 30, 2016

/s/ William Johnson

William Johnson, Authorized Person

(In accordance with Section 605.0205(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)