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Email Address: L.Wong@apcommunities.comFLORIDA LIMITED LIABILITY CO.
APC SAILBOAT BEND II DEVELOPMENT, LLC

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**ARTICLES OF ORGANIZATION OF
APC SAILBOAT BEND II DEVELOPMENT, LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Revised Limited Liability Company Act, Florida Statutes Chapter 605, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company is APC Sailboat Bend II Development, LLC (the "Company").

ARTICLE II - ADDRESS

The mailing address and street address of the principal office of the Company is 2950 SW 27th Avenue, Suite 200, Miami, Florida 33133.

ARTICLE III - DURATION

The period of duration for the Company shall be perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT AND ADDRESS

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

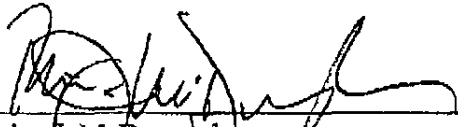
<u>Name</u>	<u>Address</u>
Brian J. McDonough	150 West Flagler St. Museum Tower, Suite 2200 Miami, Florida 33130

ARTICLE V – MANAGEMENT

The Company shall be manager-managed. The name and address of the initial manager of the Company is:

Howard D. Cohen
1025 Kane Concourse, Suite 215
Bay Harbor Islands, FL 33154

IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of
Organization on the 25 day of May 2017.

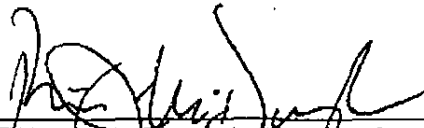


Brian J. McDonough,
Authorized Representative

REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for APC Sailboat Bend II Development, LLC at the place designated in this certificate, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of his position as registered agent as provided for in Chapter 605, Florida Statutes.

Dated: May 25, 2017



Brian J. McDonough, Registered Agent