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Email Address: RRomero@codina.com

FLORIDA LIMITED LIABILITY CO.
Codina Monterra Multifamily Holdings, LLC

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STATE OF FLORIDA
ARTICLES OF ORGANIZATION
OF
Codina Monterra Multifamily Holdings, LLC
(a Florida limited liability company)

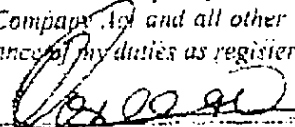
These Articles of Organization of Codina Monterra Multifamily Holdings, LLC, a Florida limited liability company (the "Company"), dated as of February 28, 2020, are being duly executed and filed by Rafael Romero, who is authorized to form a limited liability company under the Florida Revised Limited Liability Company Act (Chapter 605 of Florida Statutes).

ARTICLE I - Name: The name of the limited liability company is:
Codina Monterra Multifamily Holdings, LLC

ARTICLE II - Address: The principal address and mailing address of the Company is:
2020 Salzedo Street, 5th Floor
Coral Gables, FL 33134

ARTICLE III - Registered Agent, Registered Office and Registered Agent's Signature:
The Registered Agent and Registered Office for service of process is as follows:
Name: Rafael Romero
Address: 2020 Salzedo Street, 5th Floor
Coral Gables, FL 33134

Having been named to accept service of process for the Company named above, at the place designated in this certificate, I agree to act in that capacity and to comply with the provisions of the Florida Limited Liability Company Act and all other applicable laws, relative to the proper and complete performance of my duties as registered agent.

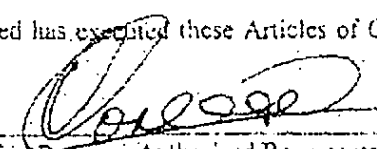


Rafael Romero
Registered Agent

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

MGR Codina Manager, LLC
2020 Salzedo St., 5th Floor
Coral Gables, FL 33134

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization as of the date first above written.



Rafael Romero, Authorized Representative

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