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FLORIDA LIMITED LIABILITY CO.
LA MANCHA GABLES TARGETED INVESTORS ONE, LLC

Certificate of Status	1
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**ARTICLES OF ORGANIZATION
FOR
FLORIDA LIMITED LIABILITY COMPANY**

ARTICLE I - Name:

The name of the Limited Liability Company is:

LA MANCHA GABLES TARGETED INVESTORS ONE, LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

1600 PONCE DE LEON BLVD. 10TH FLOOR
CORAL GABLES, FL 33134

ARTICLE III - Registered Agent, Registered Office:

The name and the Florida street address of the registered agent are: *(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)*

ROBERTO ALMIRALL

6906 SW 114 AVENUE

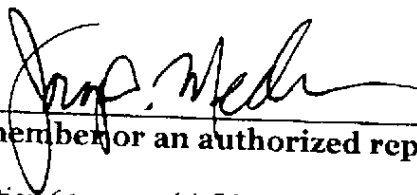
MIAMI, FL 33173

ARTICLE IV

The name and title of each person authorized to manage and control the Limited Liability Company: (MGR or AMBR)

JORGE C. MEDEROS, MGR

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Required Signatures:

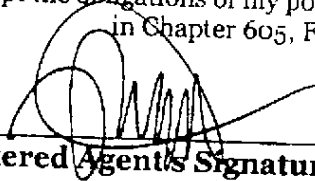
Signature of a member or an authorized representative of a member.

In accordance with section 605.0203 (1) (b), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any 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.

JOAQUIN C. MEDEROS

Typed or printed name of signee

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 as provided for in Chapter 605, F.S..



Registered Agent's Signature (REQUIRED)

FLORIDA
DIVISION OF CORPORATIONS
TALLAHASSEE, FL 32304

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