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AMENDED AND RESTATED ARTICLES OF ORGANIZATION OF HILLSBOROUGH I, L.L.C.

The undersigned, a member and the authorized member and manager of Hillsborough I, L.L.C., a Florida limited liability company (the "Company"), whose Articles of Organization were originally filed with the Florida Department of Stans on October 26, 1998, adopts the following Amended and Restated Articles of Organization of the Company:

ARTICLE I

The name of the Company is Hillsborough I, L.L.C.

ARTICLE II Principal Office and Mailing Address

The principal office of the Company is 6902 West Hillsborough Avenue Tampa Florida 33634, and the mailing address of the Company is 3502 Henderson Boulevard, Suite 300, Tampa, Florida 33609.

ARTICLE III Registered Agent and Office

The street address of the registered office of the Company is 3502 Henderson Blvd., Suite 300, Tampa, Florida 33609, and the name of its registered agent at that address is David Allen, CPA.

ARTICLE IV

The Company shall be a manager-managed company.

ARTICLE V

The Company's business and purpose shall consist solely of the following:

(i) To engage solely in the ownership, operation and management of the real estate project known as Suburban Extended Stay Hotel — Tampa Airport West located at 6902 W. Hillsborough Avenue, Tampa, Florida (the "Property"), pursuant to and in accordance with the Articles of Organization of the Company and the Operating Agreement of the Company; and

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(ii) to engage in such other lawful activities permitted to limited liability companies by the applicable laws and statutes; for such entities of the State of Florida as are incidental, necessary or appropriate to the foregoing.

These Amended and Restated Articles of Organization are being filed pursuant to Section 608.411 of the Florida Statutes and have been duly executed by the undersigned member and manager of the Company on this 18 day of CC+. 2006.

Name: Alexander V. Grantham, II Title: Member and Manager

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