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Account Name : C T CORPORATION SYSTEM
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FOREIGN LIMITED LIABILITY COMPANY

Pinecrest FSPE LLC

Certificate of Status	1
Certified Copy	1
Page Count	04
Estimated Charge	\$160.00

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JB
10-16-03

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACTION BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN
LIMITED LIABILITY COMPANY TO TRANSACTION BUSINESS IN THE STATE OF FLORIDA:

1. Pinecrest FSPE LLC
(Name of foreign limited liability company)
2. Delaware
(Jurisdiction under the law of which foreign limited liability company is organized)
3. N/A
(FEI number, if applicable)
4. 10/01/2003
(Date of Organization)
5. Perpetual
(Duration: Year limited liability company will cease to exist or "perpetual")
6. Upon admission
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.))
7. 150 N. Wacker Drive, Suite 900, Chicago, Illinois 60606
(Street address of principal office)
8. If limited liability company is a manager-managed company, check here ☒
9. The name and usual business addresses of the managing members or managers are as follows:
Hometown Residential Manager, L.L.C., a Delaware limited liability company
150 N. Wacker Drive, Suite 900, Chicago, Illinois 60606
10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)
11. Nature of business or purposes to be conducted or promoted in Florida: Real estate

Julia Robertson
Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Julia Robertson

Typed or printed name of signee

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES,
THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING
STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE
STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Pinecrest FSPE LLC

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

C T Corporation System
(Name)

c/o C T Corporation System, 1200 South Pine Island Road
Florida street address (P.O. Box **NOT** ACCEPTABLE)

Plantation, FL 33324
(City/State/Zip)

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 608, F.S.

C T Corporation System

By: Michael J. Smith

(Signature)

Michael J. Smith
Assistant Secretary

\$ 100.00	Filing Fee for Application
\$ 25.00	Designation of Registered Agent
\$ 30.00	Certified Copy (optional)
\$ 5.00	Certificate of Status (optional)

03001-6
SECRETARY C.T. FILE
ALL AMASSEE-FLORIDA

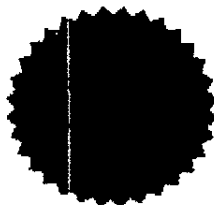
Delaware

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The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PINECREST ESPE LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SECOND DAY OF OCTOBER, A.D. 2003.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

3710959 9300

AUTHENTICATION: 2668104

030635356

DATE: 10-02-03