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07 JUN 13 AM 9:02
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TALLAHASSEE, FLORIDA

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07 JUN 13 PM 12:48
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 944820 7522150

AUTHORIZATION

COST LIMIT : \$ 125.00

FILED
07 JUN 13 AM 9:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : June 12, 2007

ORDER TIME : 10:21 AM

ORDER NO. : 944820-015

CUSTOMER NO: 7522150

FOREIGN FILINGS

NAME: KTR DELRAY LLC

XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Troy Todd -- EXT# 2940

EXAMINER: _____

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

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

1. KTR Delray LLC
(Name of Foreign Limited Liability Company)
2. Delaware
(Jurisdiction under the law of which foreign limited liability company is organized)
3. 26-0328865
(FBI number, if applicable)
4. June 6, 2007
(Date of Organization)
5. Perpetual
(Duration: Year limited liability company will cease to exist or "perpetual")
6. N/A
(Date first transacted business in Florida, if prior to registration.)
(See sections 608.501 & 608.502 F.S. to determine penalty liability)
7. Five Tower Bridge, 300 Barr Harbor Drive, Suite 150
Conshohocken, PA 19428
(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:

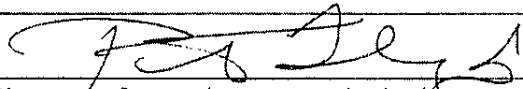
KIF Property Trust

Five Tower Bridge, 300 Barr Harbor Drive, Suite 150

Conshohocken, Pennsylvania 19428

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



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.)
Peter Lloyd - Senior Vice President (Authorized Person)

Typed or printed name of signee

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**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:

KTR Delray LLC

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

Corporation Service Company

(Name)

1201 Hays Street

Florida Street Address (P.O. Box **NOT** ACCEPTABLE)

Tallahassee

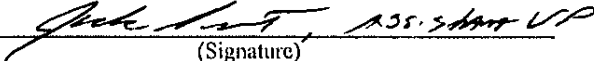
FL 32301

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, Florida Statutes.

Corporation Service Company

By:



(Signature)

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

Delaware

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The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "KTR DELRAY 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 TWELFTH DAY OF JUNE, A.D. 2007.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "KTR DELRAY LLC" WAS FORMED ON THE SIXTH DAY OF JUNE, A.D. 2007.

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

4365587 8300

070698157



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5749293

DATE: 06-12-07