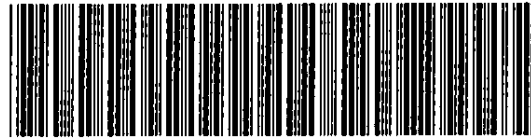


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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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EXAMINER

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DIVISION OF CORPORATIONS
2011 JUL 12 PM 3:42
NOT INTENDED
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
11 JUL 12 AM 8:28



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195
REFERENCE : 841527 7522150
AUTHORIZATION : *[Signature]*
COST LIMIT : \$ 125.00

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
11 JUL 12 AM 8:28

ORDER DATE : July 11, 2011
ORDER TIME : 3:40 PM
ORDER NO. : 841527-010
CUSTOMER NO: 7522150

FOREIGN FILINGS

NAME: KTR MIAMI I LLC

XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XXX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Matthew Young -- EXT# 2962

EXAMINER: _____

FILED STATE
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
11 JUL 12 AM 8:28

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: KTR MIAMI I LLC
(Name of Limited Liability Company)

The enclosed "Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida," Certificate of Existence, and check are submitted to register the above referenced foreign limited liability company to transact business in Florida..

Please return all correspondence concerning this matter to the following:

Aisha Nyazie
(Name of Person)

KTR Capital Partners LP
(Firm/Company)

Five Tower Bridge, 300 Barr Harbor Drive, Suite 150
(Address)

Conshohocken, Pennsylvania 19428
(City/State and Zip Code)

For further information concerning this matter, please call:

Aisha Nyazie at (484) 530-1854
(Name of Person) (Area Code & Daytime Telephone Number)

MAILING ADDRESS:
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

STREET ADDRESS:
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Enclosed is a check for the following amount:

- \$125.00 Filing Fee \$130.00 Filing Fee & Certificate of Status \$155.00 Filing Fee & Certified Copy \$160.00 Filing Fee, Certificate of Status & Certified Copy

**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 MIAMI I LLC
(Name of Foreign Limited Liability Company)
2. Delaware 3. 45-2712088
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)
4. July 11, 2011 5. Perpetual
(Date of Organization) (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:

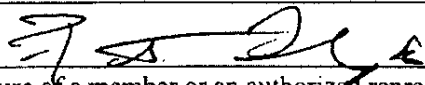
KTR Property Trust I

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 investment



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

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:

KTR MIAMI I 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

Matthew Young

Asst. V. Pres.

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

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "KTR MIAMI I 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 JULY, A.D. 2011.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "KTR MIAMI I LLC" WAS FORMED ON THE ELEVENTH DAY OF JULY, A.D. 2011.

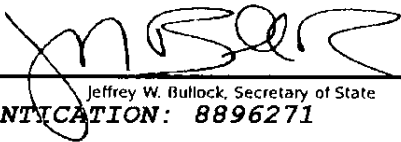
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5008708 8300

110813369

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 8896271

DATE: 07-12-11