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THE RECORD REPORTER

~ SINCE 1914 ~

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AIKEN SCHENK HAWKINS & RICCIARDI
4742 N 24TH ST #100
PHOENIX, AZ - 85016

RR# 1765250

ARTICLES OF ORGANIZATION OF
VAIL-AZ, L.L.C.

1. The name of the organization shall be VAIL-AZ, L.L.C., an Arizona limited liability company (the "Company").
2. The registered office of the Company shall be 1110 E. Missouri, Suite 700, Phoenix, Arizona, 85014.
3. The agent for service of process required to be maintained by A.R.S. § 29-604 is Steven P. Johnson, 4020 East Indian School Road, Ste. A, Phoenix, Arizona 85018.
4. The Company shall initially be a single member limited liability company.
5. Unless otherwise extended as provided by law the limited liability company shall dissolve and wind-up its operations no later than December 31, 2059.
6. Management of the Company is vested in the member.
7. The following is the name and address of the single member of the Company: Vail-Gantzel-Germann, LLC, an Arizona limited liability company; 1110 E. Missouri, Suite 700; Phoenix, Arizona 85014.
8. The Company shall have all powers, rights and privileges as established by law.
9. The purposes for which this Company is organized include the transaction of any and all lawful business for which a limited liability company may be formed under the laws of the State of Arizona, as presently existing or hereafter amended.
10. The character of business which the Company initially intends actually to conduct in the State of Arizona is the acquisition of interests in real property, and the development, leasing, management and sale of such property.

DATED this 8th day of December, 2009.

/s/ Gary Davidson

12/30, 1/4, 1/6/10

RR-1765250#

AFFIDAVIT OF PUBLICATION

Reference #: 24044.53

Notice Type: AD - ARTICLES OF ORGANIZATION

Ad Description: Vail-AZ, L.L.C.

12/30/2009

I, Heather Gibson, am authorized by the publisher as agent to make this affidavit. Under oath, I state that the following is true and correct.

THE RECORD REPORTER is a newspaper of general circulation published Monday, Wednesday and Friday except legal holidays, in the County of Maricopa (also publishing for Pima County), State of Arizona. The copy hereto attached is a true copy of the advertisement as published on the following dates:

12/30/2009, 01/04/2010, 01/06/2010

State Of Arizona)
)ss.
County Of Maricopa)

Subscribed and sworn to before me on the 30th day of December, 2010

MARCIA NOZAWA
Notary Public—Arizona
Maricopa County
Expires 04/30/2010

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