

Division of Corporations

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Florida Department of State
Division of Corporations
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To: Division of Corporations
Fax Number : (850) 617-6383

From: Account Name : BILZIN SUMBERG BAENA PRICE & AXELROD, LLP
Account Number : 075350000132
Phone : (305) 374-7580
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**FLORIDA LIMITED LIABILITY CO.
RES-NV SBD, LLC**

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EXAMINER

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**ARTICLES OF ORGANIZATION
OF
RES-NV SBD, LLC
(a Florida limited liability company)**

1. The name of the limited liability company is RES-NV SBD, LLC.
2. The mailing address and the street address of the principal office of the limited liability company are:

700 NW 107th Avenue
Suite 200
Miami, FL 33172
3. The name and the Florida street address of the registered agent and office of the limited liability company are:

CT Corporation System
1200 South Pine Island Road
Plantation, FL 33324
4. The limited liability company is to be member-managed. The sole member of the limited liability company is Multibank 2009-1 RES-ADC Venture, LLC, a Delaware limited liability company.

Dated: as of December 2, 2010.

SOLE MEMBER:

Multibank 2009-1 RES-ADC Venture, LLC, a
a Delaware limited liability company

By: RL RES 2009-1 Investments, LLC, a
Delaware limited liability company,
its Manager

By: Rialto Capital Advisors, LLC, a
Delaware limited liability company,
its attorney-in-fact

By: 
Name: Doris Galczak
Its: Manager - Legal Entities

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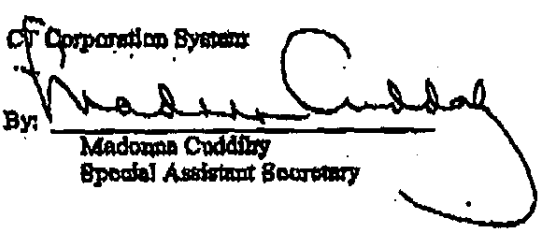
**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

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.

Dated: 22 of Dec. 2, 2010

CV Corporation System

By:


Madonna Cuddihy
Special Assistant Secretary

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