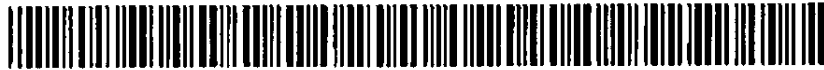


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Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

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

From: Account Name : BILZIN SUMBERG BAENA PRICE & AXELROD
 Account Number : 075350000132
 Phone : (305) 374-7580
 Fax Number : (305) 351-2122

****Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.****

Email Address: _____

FLORIDA LIMITED LIABILITY CO.
RREF TNOVA, LLC

Certificate of Status	1
Certified Copy	1
Page Count	03
Estimated Charge	\$160.00

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EXAMINER

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**ARTICLES OF ORGANIZATION
OF
RREF TNOVA, LLC
(a Florida limited liability company)**

1. The name of the limited liability company is RREF TNOVA, 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 Rialto Real Estate Fund, LP, a Delaware limited partnership.

Dated: as of October 20, 2011.

SOLE MEMBER:

Rialto Real Estate Fund, LP,
a Delaware limited partnership

By: Rialto Partners GP, LLC, a
Delaware limited liability company,
its General Partner

By: //s/ Cheryl Baizan
Name: Cheryl Baizan
Its: Authorized Representative

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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: as of October 20, 2011

CT Corporation System

By: Madonna Cuddihy

Madonna Cuddihy
Special Assistant Secretary

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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