

Florida Department
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
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.****

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FLORIDA LIMITED LIABILITY CO.
LENNAR-REGI, LLC

Certificate of Status	1
Certified Copy	1
Page Count	03
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EXAMINER

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**ARTICLES OF ORGANIZATION
OF
LENNAR-REGI, LLC
(a Florida limited liability company)**

1. The name of the limited liability company is LENNAR-REGI, 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 Capital Management, LLC, a Delaware limited liability company.

Dated: as of September 28, 2010.


Mark Sustana
Authorized Representative

H10000213860 3

H10000213860 3

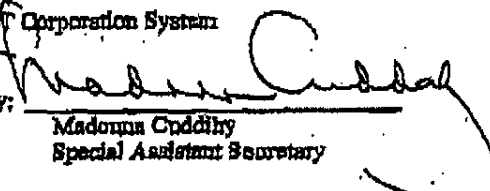
**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

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: 28 September 28 2010

CT Corporation System

By:


Madonna Cuddihy
Special Assistant Secretary

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