

Division of Corporations

Page 1 of 1

**L11000143497**

Florida Department of State  
Division of Corporations  
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To: Division of Corporations  
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Account Number : 075350000132  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**FLORIDA LIMITED LIABILITY CO.  
RREF SNV III-FL ULBB, LLC**

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

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**EXAMINER**

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H11000299303 3

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION  
OF  
RREF SNV III-FL ULBB, LLC  
(a Florida limited liability company)**

1. The name of the limited liability company is RREF SNV III-FL ULBB, LLC.
2. The mailing address and the street address of the principal office of the limited liability company are:  
  
730 NW 107th Avenue  
Suite 400  
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 RREF SNV ACQUISITIONS, LLC, a Delaware limited liability company.

Dated: as of December 21, 2011.

SOLE MEMBER:

RREF SNV ACQUISITIONS, LLC,  
a Delaware limited liability company

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

By: 

Name: Doris Galczak

Its: Senior Manager - Legal Entities

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H11000299303 3

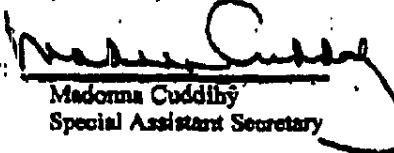
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**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 605, Florida Statutes.

Dated: as of December 21, 2011

CT Corporation System

By:   
Madonna Cuddihy  
Special Assistant Secretary

H11000299303 3