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M. HODGES

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: FAF CAPITAL FUND 2006-1, LLC
(Name of Limited Liability Company)

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Timothy Gamwell

(Name of Person)

FAF Capital Management, LLC

(Firm/Company)

2215 N.W. 36th Street

(Address)

Miami, FL 33142

(City/State and Zip Code)

For further information concerning this matter, please call:

Joel Bernstein

(Name of Person)

at (305) 858-7300

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

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Certificate of Status | <input type="checkbox"/> \$155.00 Filing Fee &
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Mailing Address
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street/Courier Address
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

**ARTICLES OF ORGANIZATION
OF
FAF CAPITAL FUND 2006-1, LLC**

* * *

**ARTICLE I
Name**

The name of the limited liability company is: **FAF CAPITAL FUND 2006-1, LLC**

**ARTICLE II
Purpose**

The business and purpose of the limited liability company shall be to engage in any lawful business.


**ARTICLE III
Principal Office and Registered Agent**

The mailing and street address of the principal office of the limited liability company is 2215 N.W. 36th Street, Miami, Florida 33142. The name and street address of the initial Registered Agent for service of process on the limited liability company is Timothy Gamwell, 2215 N.W. 36th Street, Miami, Florida 33142. The undersigned is familiar with and accepts the obligations of his appointment as Registered Agent for the limited liability company.

**ARTICLE IV
Management**

The manager of the limited liability company is FAF Capital Management, LLC, 2215 N.W. 36th Street, Miami, Florida 33142.

IN WITNESS WHEREOF, the undersigned, a duly authorized representative of a member of the limited liability company and Registered Agent, has executed these Articles of Organization on the 17th day of January, 2006.


Timothy Gamwell, representative of a
member and Registered Agent

06 JAN 31 PM 12:05
TALLAHASSEE FLORIDA