

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L07000127485
FILED 8:00 AM
December 27, 2007
Sec. Of State
thampton

Article I

The name of the Limited Liability Company is:

MORTGAGE INVESTORS III, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

890 SOUTH DIXIE HIGHWAY
CORAL GABLES, FL. 33146

The mailing address of the Limited Liability Company is:

890 SOUTH DIXIE HIGHWAY
CORAL GABLES, FL. 33146

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

JAMES I KRAMER
890 SOUTH DIXIE HIGHWAY
CORAL GABLES, FL. 33146

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.

Registered Agent Signature: JAMES I. KRAMER

Article V

The name and address of managing members/managers are:

Title: MGRM
JAMES I KRAMER
890 SOUTH DIXIE HIGHWAY
CORAL GABLES, FL. 33146

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Signature of member or an authorized representative of a member

Signature: JAMES I. KRAMER