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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Black Marlin Real Estate Opportunity Fund LLC

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**ARTICLES OF ORGANIZATION
OF
BLACK MARLIN REAL ESTATE OPPORTUNITY FUND LLC**

These Articles of Organization are made for the purpose of organizing a Florida Limited Liability Company under the Florida Limited Liability Act, Chapter 608, Florida Statutes.

**ARTICLE I
NAME**

The name of this limited liability company is **BLACK MARLIN REAL ESTATE OPPORTUNITY FUND LLC** (the "Company").

**ARTICLE II
ADDRESS**

The mailing address and street address of the principal office of the Company is 409 SE 7th Street, Fort Lauderdale, FL 33301.

**ARTICLE III
REGISTERED AGENT AND OFFICE**

The name and address of the initial registered agent of the Company is Geri Katz, 409 SE 7th Street, Fort Lauderdale, FL 33301.

**ARTICLE IV
DURATION**

The period of duration of the Company will be perpetual.

**ARTICLE V
MANAGEMENT**

The Company will be a manager-managed company. The initial manager of the Company is Black Marlin Management LLC and its address is 409 SE 7th Street, Fort Lauderdale, FL 33301.

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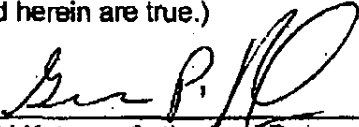
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Articles of Organization of Black Marlin Real Estate Opportunity Fund LLC
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The undersigned executed these Articles of Organization on this 29th day of June, 2009.

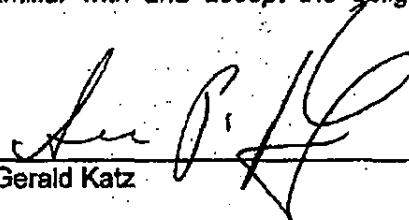
Authorized Representative of the Members:

(In accordance with Section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)


Gerald Katz, as Authorized Representative

**CERTIFICATE OF DESIGNATION
OF REGISTERED AGENT/REGISTERED OFFICE**

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.


Gerald Katz

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