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From:

Account Name : JOHNSON, POPE, BOKOR, RUPPEL & BURNETT, LLC
Account Number : 076666002140
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National Real Estate Ventures SF-2, LLC

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EXAMINER

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ARTICLES OF ORGANIZATION
OF
NATIONAL REAL ESTATE VENTURES SF-2, LLC

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as the organizer of a limited liability company to be formed under the Florida Limited Liability Company Act, as amended (the "Act"), hereby forms a Florida limited liability company (this "Company") pursuant to the Act and hereby sets forth the following Articles of Organization (these "Articles"):

ARTICLE I

Name

The name of this Company shall be: NATIONAL REAL ESTATE VENTURES SF-2, LLC.

ARTICLE II

Place of Business

The principal place of business of this Company shall be 2905 Rigsby Lane, Suite 200, Safety Harbor, Florida 34695, and such other place or places as may be designated by the manager from time to time. The mailing address of this Company shall be 2905 Rigsby Lane, Suite 200, Safety Harbor, Florida 34695.

ARTICLE III

Registered Agent and Office

The initial registered agent for this Company shall be DENNIS G. RUPPEL, and the address of the registered agent for service of process shall be 911 Chestnut Street, Clearwater, Florida 33765.

ARTICLE IV

Management of Business

The Company shall be manager-managed. The initial manager of the Company is as follows:

National Real Estate Ventures, LLC
a Florida limited liability company
2905 Rigsby Lane, Suite 200
Safety Harbor, Florida 34695

The undersigned has executed these Articles of Organization this 23rd day of February, 2010.


Dennis G. Ruppel, Authorized Representative

Prepared By:

Dennis G. Ruppel, Esquire
Johnson, Pope, Bokor, Ruppel & Burns, LLP
911 Chestnut Street
Clearwater, Florida 33756
(727) 461-1818
Bar No. 0202142

CERTIFICATE OF DESIGNATION
AND ACCEPTANCE OF REGISTERED AGENT

The undersigned, having been named Registered Agent and designated to accept service of process for the above-stated Company, at 911 Chestnut Street, Clearwater, Florida 33765, hereby agrees to act in this capacity, and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of the duties hereunder.

Dated this _____ day of February, 2010


DENNIS G. RUPPEL

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