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**LLC DISSOLUTION OR WITHDRAWAL
NREV SF-3, LLC**

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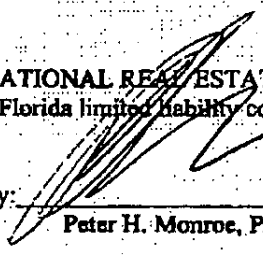
**ARTICLES OF DISSOLUTION
OF
NREV SF-3, LLC
L10000045974**

The undersigned, as Manager of NREV SF-3, LLC (the "Company"), does hereby certify and affirm that the following are true and correct:

1. Name of the Company: NREV SF-3, LLC.
2. Date of Organization: April 29, 2010
3. Document Number: L10000045974
4. Date Dissolution Approved: December 23, 2010, and shall be effective as of the date they are filed with the Secretary of State.
5. Member Action: The Company is being dissolved by the written consent of all of the members of the Company pursuant to Section 608.441(1)(c), Florida Statutes.
6. Debts, Obligations and Liabilities: Adequate provisions have been made for the debts, obligations and liabilities of the Company pursuant to Section 608.4421, Florida Statutes.
7. Property and Assets: All remaining property and assets of the Company have been distributed to its members in accordance with their rights and interests.
8. Pending Action: There are no suits pending against the Company in any court.

The undersigned has executed these Articles of Dissolution on the 29 day of December, 2010.

NATIONAL REAL ESTATE VENTURES, LLC,
a Florida limited liability company, as manager

By: 

Peter H. Monroe, President

#547843v1

Prepared By:

Dennis G. Ruppel, Esquire
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