

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

L10000054601
FILED 8:00 AM
May 20, 2010
Sec. Of State
jbryan

Article I

The name of the Limited Liability Company is:
FORECLOSURE FUND LLC

Article II

The street address of the principal office of the Limited Liability Company is:
407 LINCOLN ROAD
2K
MIAMI BEACH, FL. US 33139

The mailing address of the Limited Liability Company is:
4835 COLLINS AVENUE
806
MIAMI BEACH, FL. US 33140

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:
JOEL L SIMMONDS MR
4835 COLLINS AVENUE
806
MIAMI BEACH, FL. 33140

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: JOEL SIMMONDS

Article V

The name and address of managing members/managers are:

Title: MGRM
JACQUES G MURRAY MR
RUE DUE THEATRE
MONTREUX, CH. 11-1820 CH

Title: MGRM
EMMANUEL SEBAG
4835 COLLINS AVE
MIAMI BEACH, FL. 33140 US

Title: MGRM
JOEL SIMMONDS MR
4835 COLLINS AVE
MIAMI BEACH, FL. 33140 US

Title: MGRM
FREDERIC MARQ MR
4835 COLLINS AVE
MIAMI BEACH, FL. 33140 US

Title: MGRM
PASCAL NICOLAI MR
407 LINCOLN ROAD SUITE 2K
MIAMI BEACH, FL. 33139 US

Title: MGRM
NICOLAS BROCHERIE MR
407 LINCOLN ROAD SUITE 2K
MIAMI BEACH, FL. 33139 US

Article VI

The effective date for this Limited Liability Company shall be:

05/20/2010

Signature of member or an authorized representative of a member

Signature: JOEL SIMMONDS

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