

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

L11000091467  
FILED 8:00 AM  
August 09, 2011  
Sec. Of State  
alunt

**Article I**

The name of the Limited Liability Company is:  
RED NAPLES HOLDINGS V, LLC

**Article II**

The street address of the principal office of the Limited Liability Company is:  
482 N. ROSEMEAD BLVD.  
SUITE 103  
PASADENA, CA. US 91107

The mailing address of the Limited Liability Company is:  
482 N. ROSEMEAD BLVD.  
SUITE 103  
PASADENA, CA. US 91107

**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:  
R&A AGENTS, INC.  
420 SOUTH ORANGE AVENUE  
CNL CENTER II, 7TH FLOOR  
ORLANDO, FL. 32801

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: CORY L. TAYLOR

## **Article V**

The name and address of managing members/managers are:

Title: MGRM  
ACORN LOAN ACQUISITION VENTURE III, L.P.  
482 N. ROSEMEAD BLVD., SUITE 103  
PASADENA, CA. 91107 US

Title: MGR  
SABAL FINANCIAL GROUP, L.P.  
899 NE 30TH ST.  
FORT LAUDERDALE, FL. 33334 US

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## **Article VI**

The effective date for this Limited Liability Company shall be:

08/09/2011

Signature of member or an authorized representative of a member

Electronic Signature: CORY L. TAYLOR

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.