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To:

Division of Corporations

Pax Number

: (850)617-6383

From:

Account Name : ARAZOZA, COMAS, DE TORRES & FERNANDEZ-FRAGA, P.A.

Account Number : 076624003440

Phone Fax Number : (305)444-6226 : (305)442-4829

**Enter the email address for this business entity to be used for figure annual report mailings. Enter only one email address please.

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FLORIDA LIMITED LIABILITY CO.

Email Address:

TORO FINANCIAL 4, LLC.

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ARTICLES OF ORGANIZATION

<u>OF</u>

TORO FINANCIAL 4, LLC.

The undersigned members to these Articles of Organization hereby associate themselves together to form a Limited Liability Company under the laws of the State of Florida.

<u>ARTICLE I</u>

The name of this Limited Liability Company is: TORO FINANCIAL 4, LLC.

<u>ARTICLE II</u> **GENERAL NATURE OF BUSINESS**

The Limited Liability Company may engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE III TERM OF EXISTENCE

This Limited Liability Company is to exist perpetually. The Limited Liability Company's business will continue without regard to the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company.

ARTICLE IV

The principal office and mailing address of this Limited Liability Company in the State of Florida Is C/O AVANTI WAY REALTY, 8700 WEST FLAGLER ST., SUITE 160, MIAMI, FLORIDA 33174. The Board of managers may from time to time move the principal office to another address in Florida.

ARTICLE V REGISTERED OFFICE, REGISTERED AGENT

That TORO FINANCIAL 4, LLC, desiring to organize under the laws of the State of Florida,

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with its principal office as indicated in the Articles of Organization at the County of Miami Dade, State of Florida, hereby designates ARAZOZA & FERNANDEZ-FRAGA, P.A., as its Registered Agent to accept services within the State. The registered office of the Limited Liability Company shall be 2100 SALZEDO STREET, SUITE 300, CORAL GABLES, FL 33134.

ARTICLE VI MANAGEMENT

The Limited Liability Company Is to be managed by one or more managers and Is, therefore, a manager - managed company. The initial Managers/Directors shall be:

> ALBERTO MARTI of 8700 WEST FLAGLER ST., SUITE 160, MIAMI, FLORIDA 33174

HUGO ALFREDO TORRIJOS of 8700 WEST FLAGLER ST., SUITE 160, MIAMI, FLORIDA 33174 ENRIQUE TERAIN of 8700 WEST FLAGLER ST., SUITE 160, MIAMI, FLORIDA 33174 WITNESS the hand and seal of the Managers in _ , the 6½ day o Managers/Directors: ERTO MARTI

ENRIQUE TERAN

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with Section 48.091, Florida statutes, the following is submitted:

FIRST: That TORO FINANCIAL 4, LLC, desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at the County of Broward, State of Florida, has named ARAZOZA & FERNANDEZ FRAGA, P.A., as its Registered Agent to accept services within the State. The registered office of the Limited Liability Company shall be 2100 SALZEDO STREET, SUITÉ 300, CORAL GABLES, FL 33134.

Having been named to accept service of process for the above stated Limited Liability Company, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

> REGISTERED AGENT Arazoza & Fernandez-Fraga, P.A.

Carlos F. Arazoza Managing Director

13 Date: September , 2011 OCTOBER.

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