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Account Number : 103243001632
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FLORIDA LIMITED LIABILITY CO.
Avalon Commercial Asset Management, LLC

Certificate of Status	0
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ARTICLES OF ORGANIZATION SECRETARY OF STATE
TALLAHASSEE, FLORIDA

OF

AVALON COMMERCIAL ASSET MANAGEMENT, LLC

The undersigned, pursuant to Section 608.407 Florida Statutes, as amended, does hereby adopt the following Articles of Organization for such limited liability company (the "Company").

ARTICLE I – Name

The name of the Limited Liability Company is **Avalon Commercial Asset Management, LLC**, and the street and mailing address of the Company is 5679 Naples Blvd., Naples, Florida 34109

ARTICLE II – Registered Office

The street address of the initial registered office of the Company shall be **John P. White, P. A., 1575 Pine Ridge Road, Suite 10, Naples, Florida 34109**, and the name of the initial registered agent at that address shall be **John P. White**.

ARTICLE III – Duration

The period of duration for the Company shall be perpetual

ARTICLE IV – Management

The Company is to be managed by a Manager and the name and address of the initial Manager is:

Jonathan A. Kepple
5679 Naples Blvd.
Naples, Florida 34109

The Manager is the Company's agent for purposes of carrying on its business in the usual way and the act of the Manager in the ordinary course of business binds the Company even if performed without actual authority.

Prepared By:
John P. White
John P. White, P.A.
1575 Pine Ridge Road, Suite 10
Naples, Florida 34109
Florida Bar No. 170000
Telephone (239) 649-7777

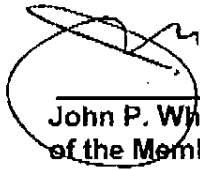
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No. 5830 P. 3

Fax Audit Number: H11000267328 3

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization at Naples, Collier County, Florida on this 9th day of November, 2011.



John P. White, as the authorized representative
of the Members

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TALLAHASSEE, FLORIDA

Prepared By:
John P. White
John P. White, P.A.
1575 Pine Ridge Road, Suite 10
Naples, Florida 34109
Florida Bar No. 170000
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE DESIGNATING
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 608.415 Florida Statutes, the undersigned Limited Liability Company (the "Company"), organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the Company is:

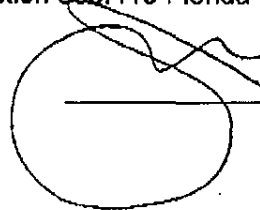
Avalon Commercial Asset Management, LLC

2. The name and street address of the registered agent and registered office is:

Mr. John P. White
John P. White, P.A.
1575 Pine Ridge Road, Suite 10
Naples, FL 34109

Dated this November 9, 2011

Having been named to accept service of process for the above 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, and I accept the duties and obligations of Section 608.415 Florida Statutes.



John P. White

Dated this November 9, 2011

Prepared By:
John P. White
John P. White, P.A.
1575 Pine Ridge Road, Suite 10
Naples, Florida 34109
Florida Bar No. 170000
Telephone (239) 649-7777

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