

Division of Corporations

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Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

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To: Division of Corporations
Fax Number : (850)617-6383

From: Account Name : BILZIN SUMBERG BAENA PRICE & AXELROD LLP
Account Number : 075350000132
Phone : (305)374-7580
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**FLORIDA LIMITED LIABILITY CO.
RREF SNV III-FL ULBB, LLC**

Certificate of Status	1
Certified Copy	1
Page Count	03
Estimated Charge	\$160.00

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EXAMINER

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2011 DEC 22 AM 8:00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION
OF
RREF SNV III-FL ULBB, LLC
(a Florida limited liability company)**

1. The name of the limited liability company is RREF SNV III-FL ULBB, LLC.
2. The mailing address and the street address of the principal office of the limited liability company are:

730 NW 107th Avenue
Suite 400
Miami, FL 33172
3. The name and the Florida street address of the registered agent and office of the limited liability company are:

CT Corporation System
1200 South Pine Island Road
Plantation, FL 33324
4. The limited liability company is to be member-managed. The sole member of the limited liability company is RREF SNV ACQUISITIONS, LLC, a Delaware limited liability company.

Dated: as of December 21, 2011.

SOLE MEMBER:

RREF SNV ACQUISITIONS, LLC,
a Delaware limited liability company

By: Rialto Capital Advisors, LLC, a
Delaware limited liability company,
its attorney-in-fact

By: 

Name: Doris Galczak

Its: Senior Manager - Legal Entities

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

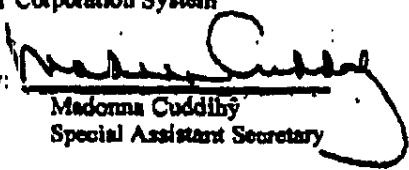
**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

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 as provided for in Chapter 605, Florida Statutes.

Dated: as of December 21, 2011

CT Corporation System

By:


Madonna Cuddihy
Special Assistant Secretary

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