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FLORIDA LIMITED LIABILITY CO.
Grand Reserve Unit 4021, LLC

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SECRETARY OF STATE
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**ARTICLES OF ORGANIZATION
OF
GRAND RESERVE UNIT 4021, LLC**

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes, for the purpose of forming a Limited Liability Company under the laws of the State of Florida do set forth the following:

1. Name. The name of this limited liability company is GRAND RESERVE UNIT 4021, LLC (the "Company"), and it shall be formed as a limited liability company under Chapter 608 of the laws of the State of Florida.

2. Duration. The Company shall exist from the date of filing of these Articles of Organization with the Florida Secretary of State, and the Company's existence shall be perpetual.

3. Purpose. The Company is organized for the purpose of transacting all lawful activities and businesses that may be conducted by a limited liability company under the laws of Florida.

4. Place of Business. The mailing address and street address of the Company's principal office is 320 W. Kennedy Blvd., Suite 400, Tampa, Florida 33606.

5. Management of the Company. The Company is to be managed by one or more managers and is therefore, a manager-managed company.

6. Registered Agent and Office. The name of the initial registered agent for the Company is Business Law Group, P.A. The address of the initial registered agent and registered office of the Company is 320 W. Kennedy Blvd., 4TH Floor, Tampa, Florida 33606.

The undersigned executed these Articles of Organization on the 23rd day of January, 2012.

**REO HOLDINGS MANAGEMENT, LLC,
its Manager:
LM FUNDING, LLC,
its Manager:**

By: _____

Frank C. Silcox
Manager

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

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**CERTIFICATION OF DESIGNATION
OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: **GRAND RESERVE UNIT 4021, LLC**

2. The name and address of the registered agent and registered office is: **Business Law Group, P.A., 320 W. Kennedy Blvd., 4th Floor, Tampa, Florida 33606.**

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 its 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.

BUSINESS LAW GROUP, P.A.


Bruce M. Rodgers, Esq.

Dated: January 23, 2012