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Email Address: dgray@zkslawfirm.com

FLORIDA LIMITED LIABILITY CO.  
Mainstay Financial Services Mortgage Fund V, LLC

Certificate of Status	0
Certified Copy	1
Page Count	01
Estimated Charge	\$155.00

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MAR 13 2013

T. HAMPTON

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**ARTICLES OF ORGANIZATION**  
**OF**  
**MAINSTAY FINANCIAL SERVICES MORTGAGE FUND V, LLC**  
**A Florida Limited Liability Company**

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**ARTICLE I**  
**NAME**

The name of this limited liability company is "*MAINSTAY FINANCIAL SERVICES MORTGAGE FUND V, LLC*" (the "Company").

**ARTICLE II**  
**MAILING AND STREET ADDRESS**

The mailing address of the principal office of the Company is as follows:

5574 Commercial Boulevard  
Winter Haven, Florida 33880

The street address of the principal office of the Company is as follows:

5574 Commercial Boulevard  
Winter Haven, Florida 33880

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**ARTICLE III**  
**COMMENCEMENT OF COMPANY'S EXISTENCE**

In accordance with Section 608.409(1), Florida Statutes, the Company's existence shall commence at the time and date on which these Articles of Organization are filed with the Florida Department of State.

**ARTICLE IV**  
**MANAGEMENT**

The Company shall be managed by one or more managers and is therefore a manager managed company. The name and mailing address of the initial manager of the Company is as follows:

Mainstay Financial Services, LLC  
5574 Commercial Boulevard  
Winter Haven, Florida 33880

**ARTICLE V  
REGISTERED AGENT**

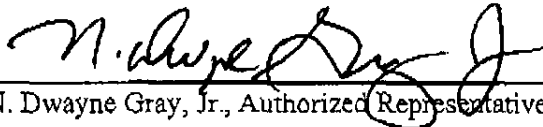
The address of the initial Registered Office and the Registered Agent of the Company at such address are as follows:

N. Dwayne Gray, Jr., Esquire  
315 E. Robinson Street, Suite 600  
Orlando, FL 32801

**ARTICLE VI  
APPLICABLE LAW**

The Company is created pursuant to Chapter 608, Florida Statutes, and shall be governed by the laws of the State of Florida.

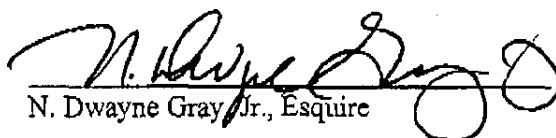
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N. Dwayne Gray, Jr., Authorized Representative

**ACCEPTANCE OF DESIGNATION  
OF  
REGISTERED AGENT**

Pursuant to the provisions of Section 608.415, Florida Statutes, the undersigned submits the following statement of acceptance of his designation as Registered Agent for the Company:

*Having been named as Registered Agent and to accept service of process for the above stated limited liability company at the place designated in these Articles of Organization, 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 608 of the Florida Statutes.*

  
N. Dwayne Gray, Jr., Esquire