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FLORIDA LIMITED LIABILITY CO.
Arrow Investments RE LLC

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**ARTICLES OF ORGANIZATION
OF
ARROW INVESTMENTS RE LLC**

The undersigned, for the purpose of forming a limited liability company under the Florida Revised Limited Liability Company Act, pursuant to Chapter 605 of the Florida Statutes, hereby makes, acknowledges and files the following Articles of Organization (the "Articles").

ARTICLE I. NAME

The name of the limited liability company is Arrow Investments RE LLC (the "Company").

ARTICLE II. MAILING AND STREET ADDRESS

The mailing address and street address of the principal office of the Company shall be 2875 NE 191st Street, Suite 532, Aventura, Florida 33180.

ARTICLE III. REGISTERED AGENT AND OFFICE

The name of the initial registered agent and the street address of the registered office of the Company in the State of Florida is CFRA, LLC, a Florida limited liability company, 100 S. Ashley Drive, Suite 400, Tampa, Florida 33602.

ARTICLE IV. DURATION

The Company shall commence its existence on the date that the Articles are filed with the Florida Department of State. The Company's existence shall be perpetual, unless the Company is earlier dissolved as provided in the Operating Agreement of the Company.

ARTICLE V. MANAGEMENT

The Company shall be a manager managed limited liability company and shall be managed in accordance with the Operating Agreement adopted by the members for the management of the business and affairs of the Company. The initial managers shall be Phillip William Bendenoun and Luis A. Noronha.

IN WITNESS WHEREOF, the undersigned has made and subscribed to these Articles of Organization on November 3, 2014.



Carlos A. Mas, Esq.
Authorized Representative

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ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for the Company, at the place designated as the registered office, the undersigned hereby accepts the appointment as registered agent and agrees to act in that capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties, and the undersigned is familiar with and accepts the duties and obligations of the undersigned's position as registered agent.

Dated this 3rd day of November, 2014.

Registered Agent:

**CFRA, LLC, a Florida limited liability
company**

By: _____

Carlos A. Mas, Authorized Agent

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