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(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

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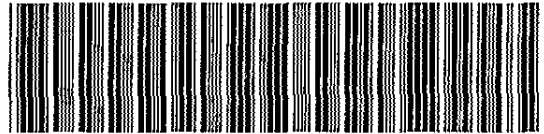
(Business Entity Name)

(Document Number)

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DIVISION OF REGISTRATIONS
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

[Handwritten signature]



CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032
REFERENCE : 395704 4305738
AUTHORIZATION : *Patricia Pajito*
COST LIMIT : \$ 160.00

FILED
04 JAN 15 PM 12:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : January 14, 2004

ORDER TIME : 9:22 AM

ORDER NO. : 395704-010

CUSTOMER NO: 4305738

CUSTOMER: Ms. Becky Heath
Hirschler Fleischer
Bldg. 701, Federal Reserve
Bank Building 701 East Byrd
Richmond, VA 23219

FOREIGN FILINGS

NAME: SILVER CAPITAL NET LEASE
FUND II, LLC

XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Darlene Ward -- EXT# 2935

EXAMINER: _____

**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACTION BUSINESS IN FLORIDA**


*IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN
LIMITED LIABILITY COMPANY TO TRANSACTION BUSINESS IN THE STATE OF FLORIDA:*

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STATE
TREASURY
TALLAHASSEE, FLORIDA

1. Silver Capital Net Lease Fund II, LLC
(Name of foreign limited liability company)
2. Virginia
(Jurisdiction under the law of which foreign limited liability company is organized)
3. _____
(FEI number, if applicable)
4. July 28, 03
(Date of Organization)
5. Perpetual
(Duration: Year limited liability company will cease to exist or "perpetual")
6. Immediately upon qualification
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.))
7. 1201 Central Park Boulevard, Fredericksburg, Virginia 22401

(Street address of principal office)
8. If limited liability company is a manager-managed company, check here ☒
9. The name and usual business addresses of the managing members or managers are as follows:
Silver Capital Manager, LLC, 1201 Central Park Boulevard, Fredericksburg, VA 22401

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)
11. Nature of business or purposes to be conducted or promoted in Florida: _____
real estate transaction



Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), F.S., the execution of this document constitutes
an affirmation under the penalties of perjury that the facts stated herein are true.)
Paul S. Elkin, Manager, Silver Capital Manager, LLC, Manager

Typed or printed name of signee

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Silver Capital Net Lease Fund II, LLC

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

Corporation Service Company

(Name)

1201 Hays Street

Florida street address (P.O. Box **NOT** ACCEPTABLE)

Tallahassee

FL 30301

(City/State/Zip)

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 608, F.S.

Deborah D. Skipper

(Signature)

Deborah D. Skipper
Asst. V. Pres.

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)

Commonwealth of Virginia



State Corporation Commission

I Certify the Following from the Records of the Commission:

A certificate of organization was issued by the Commission to Silver Capital Net Lease Fund II, LLC, a limited liability company formed under the laws of VIRGINIA, effective as of July 28, 2003.

A certificate of cancellation of certificate of organization has not been filed in this office by Silver Capital Net Lease Fund II, LLC, a Virginia limited liability company.

Nothing more is hereby certified.



*Signed and Sealed at Richmond on this Date:
January 9, 2004*

Joel H. Peck

Joel H. Peck, Clerk of the Commission