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August 26, 2005

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

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

ı. CV	/ARBOR PORTFOLIO, LLC
" ·	(Name of Foreign Limited Liability Company)
2. DE	LAWARE 3.
(Jur.	isdiction under the law of which foreign limited liability (FEI number, if applicable) pany is organized)
4. Au	gust 24, 2005 5. Perpetual
	(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")
6	
	(Date first transacted business in Florida, if prior to registration.) (See sections 603.501 & 603.502 F.S. to determine penalty liability)
7. 12	100 Wilshire Blvd., Suite 250
Lo	8 Angeles, California 90025
	(Street Address of Principal Office)
B. If	limited liability company is a manager-managed company, check here
9. Th	e name and usual business addresses of the managing members or managers are as follows:
C	immercial Ventures, Inc., a Delaware corporation (CVI)
12	2100 Wilshire Blvd., Suite 250, Los Angeles, California 90025
_	
the juri toenslat	tached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having oustody of records in selection under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a ion of the certificate under oath of the translator must be submitted.) If the certificate under oath of the translator must be submitted.)
	al Estate Investments
	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.)
	Elmina Sipen, Authorized Representative of a member
	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.

Ί.	The name of the Limited Liability Company is:
<u>C</u> \	//ARBOR PORTFOLIO, LLC
2.	The name and the Florida street address of the registered agent and office are:
	NRA) Services, Inc.
	(Name)
	2731 Executive Park Drive, Suite 4
	Florida Street Address (P.O. Box NOT ACCEPTABLE)
	Westin, FL 33331 City/State/Zin
lic os re	twing been named as registered agent and to accept service of process for the above stated limited bility company at the place designated in this certificate, I hereby accept the appointment as registered ent and agree to act in this capacity. I further agree to comply with the provisions of all statutes lating to the proper and complete performance of my duties, and I am familiar with and accept the ligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.
_	Carl (Signature)

Carol Shelton - Asst. Secretary

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

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "CV/ARBOR PORTFOLIO, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FIFTH DAY OF AUGUST, A.D. 2005.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "CV/ARBOR PORTFOLIO, LLC" WAS FORMED ON THE TWENTY-FOURTH DAY OF AUGUST, A.D. 2005.

Warriet Smith Windson Secretary of State

AUTHENTICATION: 4114418

DATE: 08-25-05