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To: Division of Corporations
 Fax Number : (850)617-6383

From: Account Name : C T CORPORATION SYSTEM
 Account Number : FCA000000023
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Foreign Limited Liability Company NREA Southeast Portfolio Two Manager, LLC

Certificate of Status	0
Certified Copy	1
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APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 605.002, FLORIDA STATUTES THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. NREA Southeast Portfolio Two Manager, LLC (Name of Foreign Limited Liability Company; must include "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida. The alternate name must include "Limited Liability Company," "L.L.C.," or "LLC.")

2. Delaware (Jurisdiction under the law of which foreign limited liability company is organized) 3. N/A (FEI number, if applicable)

4. Upon registration (Date first transacted business in Florida, if prior to registration.) (See sections 605.0904 & 605.0905, F.S. to determine penalty liability)

5. 300 Crescent Court, Suite 700 (Street Address of Principal Office) Dallas, TX 75201 6. 300 Crescent Court, Suite 700 (Mailing Address) Dallas, TX 75201

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7. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)

Name: C T Corporation System Office Address: 1200 South Pine Island Road Plantation, Florida 33324 (City) (Zip code)

Registered agent's acceptance:

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 application, 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 relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

By: C T Corporation System Michael E. Jones, Asst. Secretary (Registered agent's signature)

8. The name, title or capacity and address of the person(s) who has/have authority to manage is/are:

Table with 4 columns: Title or Capacity, Name and Address, Title or Capacity, Name and Address. Row 1: Managing Member, NREA SE Multifamily, LLC, 300 Crescent Court, Suite 700, Dallas, TX 75201.

(Use attachments if necessary)

9. Attached is a 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. (If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted)

10. This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes. I am aware that my false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

Signature of an authorized person: Matt McGraner Typed or printed name of signer

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "NREA SOUTHEAST PORTFOLIO TWO MANAGER, 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 TWENTIETH DAY OF SEPTEMBER, A.D. 2018.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.



7064573 8300

SR# 20186758454

You may verify this certificate online at corp.delaware.gov/authver.shtml

Handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line.

Jeffrey W. Bullock, Secretary of State

Authentication: 203461909

Date: 09-20-18