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From: Account Name : STOLZENBERG, GELLES & FLYNN, LLP
Account Number : I20100000018
Phone : (305)961-1450
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LLC DISSOLUTION OR WITHDRAWAL STRUCTURED ASSET INVESTMENT FUND II, LLC

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ARTICLES OF DISSOLUTION OF
STRUCTURED ASSET INVESTMENT FUND II, LLC

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- 1. The name of the limited liability company is:

*Structured Asset Investment Fund II, LLC formerly known as
Portofino Real Estate Investments, LLC*

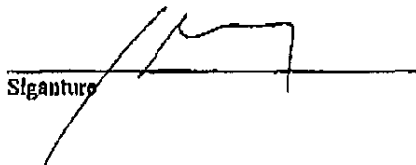
- 2. The Articles of Organization were filed on November 26, 2003 and assigned document number L03000047980.
- 3. The delayed effective date of dissolution is **December 31, 2014**.
- 4. A description of occurrence that resulted in the limited liability company's dissolution was:

The written consent of its sole member in accordance with the Florida Statutes and its operating agreement.

- 5. The sole member which remains to wind up the company's affairs is:

**SAIF Delaware Holdings, LLC
3625 W. Broward Boulevard, Second Floor
Fort Lauderdale, FL 33312
Attention: Andrew Savvsky, President**

- 6. Signature of authorized person:


Signature

Andrew Savvsky
Printed Name