

State of Idaho

Office of the Secretary of State

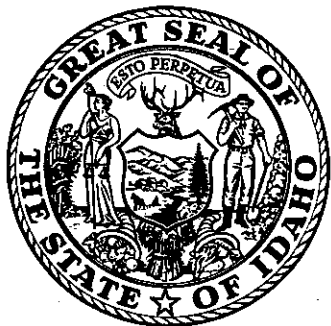
**CERTIFICATE OF AUTHORITY
OF
2010-1 CRE ID-INDUSTRIAL, LLC**

File Number W 126297

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Uniform Limited Liability Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: June 12, 2013



Ben Yursa

SECRETARY OF STATE

By

Contha



APPLICATION FOR CERTIFICATE OF AUTHORITY FOR FOREIGN LIMITED LIABILITY COMPANY

(Instructions on back of application)

2013 JUN 12 PM 1:31

SECRETARY OF STATE
STATE OF IDAHO

1. The name of the limited liability company is:

2010-1 CRE ID-Industrial, LLC

2. If the name of the limited liability company is not permissible or is not available in Idaho, the name the foreign limited liability company will use in Idaho is:

3. The jurisdiction under whose laws the limited liability company is formed is: Delaware

4. The name and complete street address of the registered agent in Idaho is:

Corporation Service Company

12550 W. Explorer Drive, Suite 100, Boise, ID 83713

5. The street and mailing address of the limited liability company's principal office is:

2450 Broadway, 6th Floor, Santa Monica, CA 90404

Street Address

Mailing Address, if different

6. The street and mailing address of the limited liability company's office in the jurisdiction under whose laws it is organized is:

2711 Centerville Rd, Suite 400, Wilmington DE 19808

Street Address

Mailing Address, if different

7. The name and mailing address of at least one member or manager:

2010-1 CRE Venture, LLC

2450 Broadway, 6th Floor, Santa Monica, CA 90404

8. The mailing address for future correspondence:

2450 Broadway, 6th Floor, Santa Monica, CA 90404

9. Signature of a manager, member or authorized person

Signature

David Palame, Assistant Secretary

Typed Name

Secretary of State use only

IDAHO SECRETARY OF STATE
06/12/2013 05:00
CK: NONE CT: 1157 BH: 1377798
1 @ 100.00 = 100.00 REGFORLLC # 2

W126297

Delaware

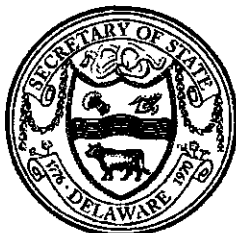
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The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "2010-1 CRE ID-INDUSTRIAL, 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 ELEVENTH DAY OF JUNE, A.D. 2013.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "2010-1 CRE ID-INDUSTRIAL, LLC" WAS FORMED ON THE TENTH DAY OF JUNE, A.D. 2013.

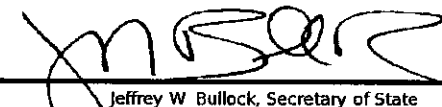
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



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


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0502321

DATE: 06-11-13