

**CERTIFICATE OF WITHDRAWAL OF AUTHORITY TO
TRANSACTION BUSINESS IN FLORIDA**

The name of the limited liability company as currently filed with the Florida Department of State:

CNL MULTIFAMILY III, LLC

The document number of the limited liability company is M07000004636.

This limited liability company was organized under the laws of Delaware.

The date this limited liability registered with the Department of State is August 1, 2007.

This limited liability company is withdrawing its certificate of authority in this state.

The effective date of the certificate of withdrawal is December 31, 2014.

Signature: LINDA A. SCARCELLI

Electronic Signature of Authorized Representative