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Division of Corporations

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

From: **LINDA A. SCARCELLI**
Account Name : CNL FINANCIAL GROUP, INC.
Account Number : 113615003626
Phone : (407) 650-1000
Fax Number : (407) 540-2699

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CNL MULTIFAMILY III MEMBER, LLC

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**ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF
CNL MULTIFAMILY III MEMBER, LLC**

Pursuant to the provisions of Section 608.411 of the Florida Limited Liability Company Act, **CNL MULTIFAMILY III MEMBER, LLC** adopts the following Articles of Amendment to its Articles of Organization:

FIRST: The name of the limited liability company is CNL Multifamily III Member, LLC (the "Company").

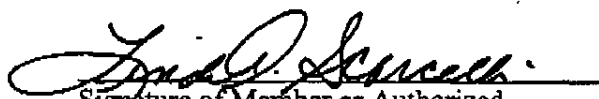
SECOND: The Articles of Organization of the Company were filed with the Florida Department of State on May 23, 2007, under Document Number L07000054833.

THIRD: The following amendment to the Articles of Organization was adopted by the Company:

ARTICLE I - NAME

The name of this limited liability company shall be **CNL SELECT PARTNERS I MEMBER, LLC**.

Dated this 3rd day of December, 2007.


Signature of Member or Authorized
Representative of Member

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