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To: Division of Corporations
Fax Number : (850) 205-0383

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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FLORIDA/FOREIGN LIMITED LIABILITY CO.

CCM Multifamily II Company, LLC

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| Certificate of Status | 1 |
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Electronic Filing Menu

Corporate Filing Menu

Help

H07000152115 3

ARTICLES OF ORGANIZATION
OF
CCM MULTIFAMILY II COMPANY, LLC

ARTICLE I - NAME

The name of this limited liability company is CCM MULTIFAMILY II COMPANY, LLC (the "Company").

ARTICLE II - PRINCIPAL OFFICE

The mailing address of the principal office of the Company is Post Office Box 4920, Orlando, Florida 32802-4920, and the street address of the principal office of the Company is 450 S. Orange Avenue, Orlando, Florida 32801-3336.

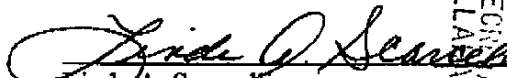
ARTICLE III - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Company is 450 South Orange Avenue, Orlando, Florida 32801, and the name of the initial registered agent of the Company at that address is Linda A. Scarcelli.

ARTICLE IV - EFFECTIVE DATE

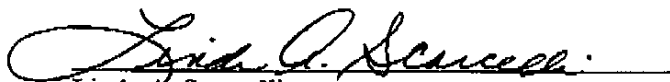
The effective date of this limited liability company is June 30, 2007.

IN WITNESS WHEREOF, the undersigned, as an authorized representative of a member, has caused these Articles of Organization to be duly executed as of the 7th day of June, 2007.


Linda A. Scarcelli
Authorized Representative of Member

Acceptance of Registered Agent

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 certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.


Linda A. Scarcelli

H07000152115 3