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: CNL FINANCIAL GROUP, INC.

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CNL GLOBAL GROWTH SUB-MANAGERS, LLC

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T. HAMPTON

## ARTICLES OF AMENDMENT TO ARTICLES OF ORGANIZATION OF CNL GLOBAL GROWTH SUB-MANAGERS, LLC

Pursuant to the provisions of Section 605.0202 of the Florida Revised Limited Liability Company Act, CNL GLOBAL GROWTH SUB-MANAGERS, LLC adopts the following Articles of Amendment to its Articles of Organization:

FIRST: The name of the limited liability company is CNL GLOBAL GROWTH SUB-MANAGERS, LLC (the "Company").

SECOND: The Articles of Organization of the Company were filed with the Florida Department of State on November 12, 2008, and Articles of Amendment of the Company were filed with the Florida Department of State on June 30, 2011, under Document Number L08000105371.

**THIRD:** Article IV of the Company's Articles of Organization shall be added in its entirety as follows:

## "ARTICLE IV - MANAGEMENT

The Company is a manager-managed limited liability company and the initial manager of the Company is CFG III, Inc., 450 S. Orange Avenue, Orlando, Florida 32801."

IN WITNESS WHEREOF, the undersigned, as an authorized representative of the Company, has caused these Articles of Amendment to Articles of Organization to be duly executed as of the 20 day of November, 2014.

Linda A. Scarcelli, Authorized Representative

