

**L0900007039**

Florida Department of State

Division of Corporations  
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To:

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From:

**LINDA A. SCARCELLI**  
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**\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\***

**Email Address:** linda.scarcelli@cnl.com

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**LLC AMND/RESTATE/CORRECT OR M/MG RESIGN  
CNL GLOBAL INCOME SUB-ADVISORS, LLC**

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**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF ORGANIZATION  
OF  
CNL GLOBAL INCOME SUB-ADVISORS, LLC**

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

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

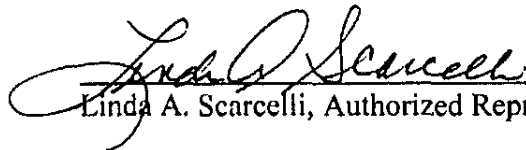
**SECOND:** The Articles of Organization of the Company were filed with the Florida Department of State on February 23, 2009, and Articles of Amendment of the Company were filed with the Florida Department of State on June 29, 2011, under Document Number L09000018039.

**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 V, 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

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