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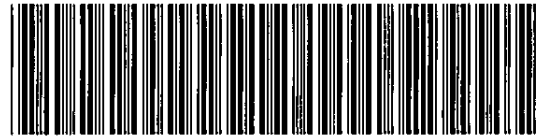
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RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2013 MAY -9 PM 4:23
TO ATTORNEY GENERAL
SUFFOLK COUNTY OF MASSACHUSETTS

FILED
13 MAY -9 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 644464 7377485

AUTHORIZATION :

Sydney Cleman

COST LIMIT : \$ 125.00

ORDER DATE : May 9, 2013

ORDER TIME : 3:49 PM

ORDER NO. : 644464-010

CUSTOMER NO: 7377485

FILED
13 MAY -9 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: CRIMSON PERRY ROAD, LLC

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP
XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
XX PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight - EXT. 52956

EXAMINER'S INITIALS: _____

ARTICLES OF ORGANIZATION
OF
CRIMSON PERRY ROAD, LLC
(a Florida Limited Liability Company)

FILED
13 MAY - 9 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, as an authorized representative of the Company, pursuant to Chapter 608, Florida Statutes, files the following Articles of Organization establishing a Florida limited liability company named CRIMSON PERRY ROAD, LLC.

ARTICLE I

Name

The name of this limited liability company is CRIMSON PERRY ROAD, LLC (the "Company").

ARTICLE II

Address

The mailing address and street address of the principal office of the Company is 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660.

ARTICLE III

Registered Agent, Registered Office and Registered Agent's Signature

The Florida street address of the initial registered office of this Company is 1201 Hays Street, Tallahassee, Florida 32301, and the name of the initial registered agent of the Company at that address is Corporation Service Company.

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.F.S.


Signature of Registered Agent

Sue G. Knight
Assistant Vice President

ARTICLE IV

Management

The Company is to be managed by its manager, and is therefore a manager-managed limited liability company. The name of the initial manager is Sabal Financial Group, L.P., a Delaware limited partnership and its address is 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660.

ARTICLE V

Purpose

The express, limited and only purpose of the Company is to own, operate, manage, maintain, lease, market, hold, develop, renovate, rehabilitate, improve, mortgage, pledge, finance, refinance, sell, exchange, assign, transfer, dispose of and otherwise deal with that certain real estate project known as Fish Creek Marsh (Perry Road) (the "Property") located in Taylor County, Florida, pursuant to these Articles of Organization and the Operating Agreement of the Company

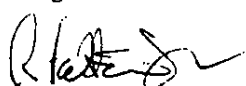
ARTICLE VI

Date of Existence

Pursuant to Section 608.409(1) of FLLCA, the existence of the Company shall commence effective upon the acceptance of the filing hereof by the Florida Department of State.

IN WITNESS WHEREOF, the undersigned authorized representative of the Company has signed these Articles of Organization this 8th day of May, 2013.

SABAL FINANCIAL GROUP, L.P.,
a Delaware limited partnership
As its manager

By: 

Signature of an authorized representative of the Company

Print Name: R. Patterson Jackson