L13000070006

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H13000107648 3)))

H130001076483ABC/

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

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

From:
Account Name : CLARK, PARTINGTON, HART AND HART
Account Number : 071201002016
Phone : (850)434-9200
Fax Number : (850)432-7340

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: alexandra.castro@sabalfin.com

RECEIVED
13 MAY 13 PM 3:03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
13 MAY 13 AM 7:38

FLORIDA LIMITED LIABILITY CO.
Scarlet Olive Road Real Estate, LLC

Certificate of Status	0
Certified Copy	1
Page Count	03
Estimated Charge	$155.00

Electronic Filing Menu   Corporate Filing Menu   Help

MAY 1 4 2013
MPTON

ARTICLES OF ORGANIZATION
OF
SCARLET OLIVE ROAD REAL ESTATE, LLC

The undersigned, R. Patterson Jackson, as the authorized signatory of SCARLET HOLDCO, LLC, a Delaware limited liability company, the Member of SCARLET OLIVE ROAD REAL ESTATE, LLC, hereby presents these Articles of Organization as the Articles of Organization of SCARLET OLIVE ROAD REAL ESTATE, LLC, a limited liability company formed under the Florida Limited Liability Company Act, Chapter 608, *Florida Statutes*, as such Chapter exists or may hereafter be amended (the "Act").

ARTICLE I - NAME

The name of the limited liability company is:

SCARLET OLIVE ROAD REAL ESTATE, LLC

This limited liability company is referred to in these Articles of Organization as the "Company."

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
13 MAY 13 AM 7:38

ARTICLE II - PRINCIPAL OFFICE ADDRESS

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

ARTICLE III - PURPOSES AND POWERS

The express, limited and only purposes for which the Company is to exist are:

(a) 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 property located in Escambia County, Florida, as more particularly described in the Operating Agreement of the Company; and

(b) To exercise all powers enumerated in the Act or otherwise under the laws of the State of Florida necessary or convenient to the conduct, promotion, or attainment of the business or purpose of the Company as set forth herein.

ARTICLE IV - COMMENCEMENT AND TERM OF EXISTENCE

The date for commencement of the Company's existence shall be the date these Articles of Organization are filed with the Florida Department of State. The Company shall have a perpetual existence unless the Company is terminated as provided in its Operating Agreement.

ARTICLE V - REGISTERED OFFICE AND AGENT

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

ARTICLE VI – MANAGEMENT

The Company shall be a manager-managed limited liability company and will be managed in accordance with the terms of the Operating Agreement for the Company. The name and address of the initial Manager of the Company are as follows:

Sabal Financial Group, L.P.,
a Delaware limited partnership
4675 MacArthur Court
Newport Beach, CA 92660

ARTICLE VII - AMENDMENT

Unless otherwise provided in the Operating Agreement for the Company, these Articles of Organization or any amendment thereto may be amended in accordance with the Act.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
13 MAY 13 AM 7:38

IN WITNESS WHEREOF, the undersigned Member of the Company has executed these Articles of Organization on the date set forth below.

MEMBER:

SCARLET HOLDCO, LLC,
a Delaware limited liability company

By: ______________________
R. Patterson Jackson, Authorized Signatory

Date: May 13, 2013

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of SCARLET OLIVE ROAD REAL ESTATE, LLC. Further, I am familiar with and accept the duties and obligations of such designation.

CORPORATION SERVICE COMPANY

By: ______________________
Harry B. Davis, Assistant Vice President

Date: 5/13, 2013

A1342597.DOC

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
13 MAY 13 AM 7:38