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ACCOUNT NO. : 12000000195
REFERENCE: 695829 7377485
AUTHORIZATION: Melbeleman
COST LIMIT: \$ 125.00
ORDER DATE: June 20, 2013
ORDER TIME : 9:56 AM
ORDER NO. : 695829-005
CUSTOMER NO: 7377485
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DOMESTIC FILING
NAME: CRIMSON ALLIGATOR DRIVE, 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
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

CRIMSON ALLIGATOR DRIVE, LLC (a Florida Limited Liability Company)

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 ALLIGATOR DRIVE, LLC.

ARTICLE I

Name

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

ARTICLE II

<u>Address</u>

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.

Sue G. Knight Assistant Vice President

Signature of Registered Agent

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

<u>Purpose</u>

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 Alligator Drive (the "Property") located in Franklin 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 _____ day of June, 2013.

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

Print Name: P. Patterson