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Florida Department of State  
Division of Corporations  
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LAUREATE CAPITAL L.L.C.

Certificate of Status	0
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J. BRYAN DEC 10 2007

**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY TO FILE  
AMENDMENT TO APPLICATION FOR AUTHORIZATION TO TRANSACT  
BUSINESS IN FLORIDA**

**SECTION I (1-3 must be completed)**

1. Name of limited liability company as it appears on the records of the Florida Department of State: Laureate Capital L.L.C.
2. Jurisdiction of its organization: North Carolina
3. Date authorized to do business in Florida: October 13, 2000

**SECTION II (4-7 complete only the applicable changes)**

4. If the amendment changes the name of the limited liability company, when was the change effected under the laws of its jurisdiction of organization? November 1, 2007
5. New name of the limited liability company: Grandbridge Real Estate Capital LLC  
(must end with "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida and attach a copy of the written consent of the managers or managing members adopting the alternate name. The alternate name must end with "Limited Liability Company," "L.L.C." or "LLC.")

6. If the amendment changes the period of duration, indicate new period of duration:  
n/a
7. If the amendment changes the jurisdiction of organization, indicate new jurisdiction:  
n/a
8. If the amendment corrects any false statement, indicate the statement being corrected and the correction: n/a
9. Attached is an original certificate, no more than 90 days old, evidencing the aforementioned amendment(s), duly authenticated by the official having custody of records in the jurisdiction under the law of which this entity is organized.

  
Signature of a member or the authorized representative of a member

Clarke R. Starnes, III, Senior Executive Vice President

Typed or printed name of signer of Branch Banking and Trust Company,  
sole member

Filing Fee: \$25.00

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SOSID: 0559918  
Date Filed: 10/31/2007 9:23:00 AM  
Effective: 11/1/2007  
Elaine F. Marshall  
North Carolina Secretary of State  
C200730300286

State of North Carolina  
Department of the Secretary of State

Limited Liability Company  
AMENDMENT OF ARTICLES OF ORGANIZATION

Pursuant to §57C-2-22 of the General Statutes of North Carolina, the undersigned limited liability company hereby submits the following Articles of Amendment for the purpose of amending its Articles of Organization.

1. The name of the limited liability company is: LAUREATE CAPITAL LLC
2. The text of each amendment adopted is as follows (attach additional pages if necessary):

The limited liability company's Articles of Organization are amended by deleting Article I in its entirety and substituting the following Article I:

"I. The name of the limited liability company is: Grandbridge Real Estate Capital LLC."

3. (Check either a or b, whichever is applicable)  
a.  The amendment(s) was (were) duly adopted by the unanimous vote of the organizers of the limited liability company prior to the identification of initial members of the limited liability company.  
b.  The amendment(s) was (were) duly adopted by the unanimous vote of the members of the limited liability company or was (were) adopted as otherwise provided in the limited liability company's Articles of Organization or a written operating agreement.
4. These articles will be effective upon filing, unless a date and/or time is specified: November 1, 2007 at 12:01 a.m.

This the 31st day of October, 2007.

LAUREATE CAPITAL LLC  
Name of Limited Liability Company

Clark B. Starnes III  
Signature

Clark B. Starnes III  
Senior Executive Vice President of  
BRANCH BANKING AND TRUST COMPANY, Manager  
Type or Print Name and Title

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NOTES:

1. Filing fee is \$30. This document must be filed with the Secretary of State.

(Revised January 2000)  
CORPORATIONS DIVISION

P. O. BOX 29622

(Form L-17)  
RALEIGH, NC 27626-0622



**NORTH CAROLINA**  
**Department of The Secretary of State**

To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

**ARTICLES OF AMENDMENT**

**OF**

**GRANDBRIDGE REAL ESTATE CAPITAL LLC**

the original of which was filed in this office on the 31st day of October, 2007.

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 29th day of November, 2007.

*Elaine F. Marshall*

Secretary of State



Certification# 87304361-1 Reference# 8882055- Page: 1 of 2  
Verify this certificate online at [www.secretary.state.nc.us/verification](http://www.secretary.state.nc.us/verification)