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#### APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

Kayne Anderson Real Estate Advisors III, LLC     (Name of Foreign Limited Liability Company; must include "Limited Liability Company," "L.L.C.	.," or "LLC.")
(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida and consent of the managers or managing members adopting the alternate name. The alternate name must inc Company," "L.L.C," "LLC.")	
2. Delaware  (Jurisdiction under the law of which foreign limited liability company is organized)  (FEI number, if applied to applie	ole)
4. August 20, 2013  (Date of Organization)  5. perpetual  (Duration: Year limited liability conexist or "perpetual")	pany will cease to
6. June 5, 2013  (Date first transacted business in Florida, if prior to registration.) (See sections 608.501 & 608.502 F.S. to determine penalty liability)  7. 1800 Avenue of the Stars, Third Floor, Los Angeles, CA 90067	***************************************
(Street Address of Principal Office)	- Size 19
8. If limited liability company is a manager-managed company, check here	SECRETARY ALLAHASSE
9. The name and usual business addresses of the managing members or managers are as	U/15
Kayne Anderson Capital Advisors, L.P.  1800 Avenue of the Stars, Third Floor, Los Angeles, CA 90067	AM 8: 51
10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official 1 the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a 1 translation of the certificate under oath of the translator must be submitted.) 11. Nature of business or purposes to be conducted or promoted in Florida: Any legal	ncign language, a
Signature of a member or an authorized representative of a member (In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation penalties of perjury that the facts stated herein are true. I am aware that any false information a document to the Department of State constitutes a third degree felony as provided for in a Authorized Representative	n under the ibmitted in a

Typed or printed name of signee

### CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Compa	any is:			
Kayne Anderson Real Estate	Advisors III, LLC			
If unavailable, the alternate to be used in the	state of Florida is:			
2. The name and the Florida street address of	of the registered agent and office are:			
NRAI Services, Inc.				
	(Name)	****		
515 East Park Avenue	2 S			
Florida Street Address (P.O. Box NOT ACCEPTABLE)				
Tallahassee	FL 32301	SECRETARY		
	City/State/Zip	Y OF		
Having been named as registered agent and to liability company at the place designated in the agent and agree to act in this capacity. I furth relating to the proper and complete performan obligations of my position as registered agent NRAI Services, Inc.	nls certificate, I hereby accept the appointn her agree to comply with the provisions of a nce of my duties, and I am familiar with an	nated limited 2		
By: \( \sum_{a} \)				
Signa Sound	(Aswell, Asst. Sery			
	Filing Fee for Application Designation of Registered Agent Certified Copy (optional)			

\$ 5.00 Certificate of Status (optional)

## Delaware

PAGE 1

#### The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF

DELAWARE, DO HEREBY CERTIFY "KAYNE ANDERSON REAL ESTATE ADVISORS

III, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE

AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE

RECORDS OF THIS OFFICE SHOW, AS OF THE SIXTH DAY OF JUNE, A.D.

2013.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "KAYNE ANDERSON REAL ESTATE ADVISORS III, LLC" WAS FORMED ON THE TWENTIETH DAY OF AUGUST, A.D. 2012.

*5201357 8300* 

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You may verify this certificate online at corp.delaware.gov/authver.shtml

DATE: 06-06-13

Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 0487598