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From: **DEVI M. GOOLJAR**
Account Name : CNL FINANCIAL GROUP, INC.
Account Number : 113615003626
Phone : (407)650-1000
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Email Address: Devi.gooljar@CNL.com

**FLORIDA PROFIT/NON PROFIT CORPORATION
CNL COMMERCIAL REAL ESTATE OWNER, INC.**

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|-----------------------|---------|
| Certificate of Status | 1 |
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SEP 7 2015

S. GILBERT

ARTICLES OF INCORPORATION
OF
CNL COMMERCIAL REAL ESTATE OWNER, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of the corporation is CNL Commercial Real Estate Owner, Inc.

ARTICLE II - PRINCIPAL OFFICE AND MAILING ADDRESS

The street address of the principal office of the corporation shall be 450 S. Orange Avenue, Orlando, Florida 32801-3336, and the mailing address shall be PO Box 4920, Orlando Florida 32802-4920.

ARTICLE III - PURPOSE AND GENERAL POWERS

The purpose of this Corporation shall be to engage in any and all lawful activities permitted under the Florida Business Corporation Act, as the same now exists and has hereafter amended.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue One Thousand (1,000) shares of common stock having a par value of One and No/100 Dollar (\$1.00).

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 450 S. Orange Avenue, Orlando, Florida 32801-3336, and the name of the initial registered agent of the corporation at that address is Linda A. Scarcelli.

ARTICLE VI - INITIAL BOARD OF DIRECTORS

This corporation shall have one (1) director initially. The number of directors may be either increased or decreased from time to time as provided in the Bylaws of the corporation, but shall never be less than one (1). The name and address of the initial director is as follows:

| <u>Name</u> | <u>Address</u> |
|-------------------|--|
| Thomas K. Sittima | 450 S. Orange Avenue Orlando, Florida 32801 |

ARTICLE VII - INCORPORATOR

The name and address of the person signing these Articles are as follows:

| | |
|--------------------|--|
| Linda A. Scarcelli | 450 S. Orange Avenue Orlando, Florida 32801 |
|--------------------|--|

ARTICLE VIII - INDEMNIFICATION

In addition to any rights and duties under applicable law, the Corporation shall indemnify and hold harmless all of its directors, officers, employees, and agents, and former directors, officers, employees and agents from and against all liabilities and obligations, including attorney's fees, incurred in connection with any actions taken or failed to be taken by them on behalf of the Corporation except for willful misconduct or gross negligence. The foregoing indemnification shall not limit further indemnification under the Bylaws of the Corporation or by separate agreement.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 11 day of September, 2015.


Linda A. Scarcelli, Incorporator


ACCEPTANCE OF REGISTERED AGENT

The undersigned hereby accepts the designation as Registered Agent of CNL Commercial Real Estate Owner, Inc.


Linda A. Scarcelli, Registered Agent

WAIVER OF SUBSCRIPTION RIGHTS

The undersigned hereby waives any rights of subscription which may have accrued by virtue of the undersigned acting as Incorporator of CNL Commercial Real Estate Owner, Inc.


Linda A. Scarcelli, Incorporator