

## Articles of Organization

**The Name of the Limited Liability Company:**

Carroll Co-Invest III Houston City Lake, LLC

**The Principal Place of Business:**

3340 Peachtree Road NE  
Suite 2250  
Atlanta, Georgia 30326

**Registered Agent's Name and Address:**

Duncan W. Miller  
Morris, Manning & Martin, LLP  
3343 Peachtree Road NE, Suite 1600  
Atlanta, Georgia 30326, Fulton County

**Effective Date:** October 20, 2014

**Organizer(s):**

John D. Cates  
Morris, Manning & Martin, LLP  
3343 Peachtree Road NE, Suite 1600  
Atlanta, Georgia 30326

**Optional Provisions:**

Management of the limited liability company shall be vested in one or more managers.

**IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization on the date set forth below:**

**Signed by:**

**John D. Cates Organizer**

**Date: 21 October, 2014**

**A person who signs a document submits an electronic filing he or she knows is false in any material respect with the intent that the document be delivered to the Secretary of State for filing shall be guilty of a misdemeanor and, upon conviction thereof, shall be punished to the highest degree permissible by law. [O.C.G.A. § 14-2-129.]**