STATE OF TENNESSEE
Tre Hargett, Secretary of State
Division of Business Services
William R. Snodgrass Tower
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102

Starwood Properties Five, LLC
1514 SOUTH ST
NASHVILLE, TN 37212-2431

December 9, 2013

Control # 272058 Effective Date: 12/06/2013

Document Receipt

Receipt # : 1228339	Filing Fee:	$320.00
Payment-Check/MO - BAKER, DONELSON, BEARMAN, CALDWELL & BERKOWITZ		$320.00

ACKNOWLEDGMENT OF CONVERSION

STARWOOD PROPERTIES FIVE, LIMITED PARTNERSHIP converted from a
TENNESSEE Limited Partnership to
Starwood Properties Five, LLC
a **TENNESSEE Limited Liability Company**

This will acknowledge the filing of the attached Articles of Conversion with an effective date as indicated above.

When corresponding with this office or submitting documents for filing, please refer to the control number given above.

Tre Hargett
Secretary of State

Processed By: Carol Dickerson

BILL GARRETT, Davidson County
Trans:T20130103325 CHARTER
Recvd: 12/10/13 14:41 4 pgs
Fees:7.00 Taxes:0.00
20131210-0125265

State of Tennessee

Department of State
Corporate Filings
312 Rosa L. Parks Ave.
6th Floor, William R. Snodgrass Tower
Nashville, TN 37243

CERTIFICATE OF CONVERSION
(Another Business Entity into LLC)

For Office Use Only

FILED

Pursuant to the provisions of §48-249-703 of the Tennessee Revised Limited Liability Company Act, the undersigned Limited Liability Company hereby submits this certificate of conversion:

1. **The name of the domestic limited liability company as set forth in its articles of organization is:**

   Starwood Properties Five, LLC.

2. **The name of the converting other business entity immediately prior to the filing of the certificate of conversion is:**

   Starwood Properties Five, Limited Partnership.

3. **The jurisdiction in which the converting other business entity was formed is** Tennessee, **its date of formation is** _____ **(month/day/year), and its business type is a**

   real estate development.

4. **All required approvals of the conversion have been obtained by the other business entity.**

5. **If the conversion is not to be effective upon the filing of the certificate of conversion and articles of organization, then the future effective date or time of the conversion to a domestic LLC is:**

   Date: N/A, _____ **Time** _____

11/12/13
Signature date

Calvin L. Tate
Signature

Chief Manager
Signer's capacity

Calvin L. Tate
Name (typed or printed)

SS-4268 (Rev. 06/07) Filing Fee $20 RDA 2458

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ARTICLES OF ORGANIZATION
LIMITED LIABILITY COMPANY (ss-4270)

Business Services Division
Tre Hargett, Secretary of State
State of Tennessee
312 Rosa L. Parks AVE, 6th Fl.
Nashville, TN 37243-1102
(615) 741-2286

Filing Fee: $50.00 per member
(minimum fee = $300, maximum fee = $3,000)

For Office Use Only

FILED

The Articles of Organization presented herein are adopted in accordance with the provisions of the Tennessee Revised Limited Liability Company Act.

1. The name of the Limited Liability Company is: Starwood Properties Five, LLC

(NOTE: Pursuant to the provisions of T.C.A. §48-249-106, each Limited Liability Company name must contain the words "Limited Liability Company" or the abbreviation "LLC" or "L.L.C.")

2. Name Consent: (Written Consent for Use of Indistinguishable Name)

☒ This entity name already exists in Tennessee and has received name consent from the existing entity.

3. This company has the additional designation of: N/A

4. The name and complete address of ithe Limited Liability Company's initial registered agent and office located in the state of Tennessee is:

Name: Calvin L. Tate
Address: 1514 South Street
City: Nashville State: TN Zip Code: 37212 County: Davidson

5. Fiscal Year Close Month: December

6. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date and time is: (Not to exceed 90 days)

Effective Date: ____/____/____ (Month / Day / Year) Time: _____

7. The Limited Liability Company will be: ☒ Member Managed ☐ Manager Managed ☐ Director Managed

8. Number of Members at the date of filing: four (4)

9. Period of Duration: ☐ Perpetual ☒ Other 12/31/2026 (Month / Day / Year)

10. The complete address of the Limited Liability Company's principal executive office is:

Address: 1514 South Street
City: Nashville State: TN Zip Code: 37212 County: Davidson

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ARTICLES OF ORGANIZATION
LIMITED LIABILITY COMPANY (ss-4270)

For Office Use Only

Business Services Division
Tre Hargett, Secretary of State
State of Tennessee
312 Rosa L. Parks AVE, 6th Fl.
Nashville, TN 37243-1102
(615) 741-2286

Filing Fee: $50.00 per member
(minimum fee = $300, maximum fee = $3,000)

The name of the Limited Liability Company is: Starwood Properties Five, LLC

11. The complete mailing address of the entity (If different from the principal office) is:

Address: 1514 South Street

City: Nashville State: TN Zip Code: 37212

12. Non-Profit LLC (required only if the Additional Designation of "Non-Profit LLC" is entered in section 3.)

☐ I certify that this entity is a Non-Profit LLC whose sole member is a nonprofit corporation, foreign or domestic, incorporated under or subject to the provisions of the Tennessee Nonprofit Corporation Act and who is exempt from franchise and excise tax as not-for-profit as defined in T.C.A. §67-4-2004. The business is disregarded as an entity for federal income tax purposes.

13. Professional LLC (required only if the Additional Designation of "Professional LLC" is entered in section 3.)

☐ I certify that this PLLC has one or more qualified persons as members and no disqualified persons as members or holders.

Licensed Profession: _____

14. Series LLC (required only if the Additional Designation of "Series LLC" is entered in section 3.)

☐ I certify that this entity meets the requirements of T.C.A. §48-249-309(a) & (b)

15. Obligated Member Entity (list of obligated members and signatures must be attached)

☐ This entity will be registered as an Obligated Member Entity (OME) Effective Date: ____/____/____ (Month / Day / Year)

☐ I understand that by statute: THE EXECUTION AND FILING OF THIS DOCUMENT WILL CAUSE THE MEMBER(S) TO BE PERSONALLY LIABLE FOR THE DEBTS, OBLIGATIONS AND LIABILITIES OF THE LIMITED LIABILITY COMPANY TO THE SAME EXTENT AS A GENERAL PARTNER OF A GENERAL PARTNERSHIP. CONSULT AN ATTORNEY.

16. This entity is prohibited from doing business in Tennessee:

☐ This entity, while being formed under Tennessee law, is prohibited from engaging in business in Tennessee.

17. Other Provisions: _____

11/12/13
Signature Date

Calvin L. Tate
Signature

Chief Manager
Signer's Capacity (if other than individual capacity)

Calvin L. Tate
Name (printed or typed)

7251, 2022, 12/05/2013, 15:08:32, Received by Tennessee Secretary of State Tre Hargett