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R. WHITE
APR 25 2019

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2019 APR 25 PM 6:46



FLORIDA DEPARTMENT OF STATE
Division of Corporations

April 18, 2019

S.MARK BAKER
9015 AMERICANA RD. #9
VERO BEACH, FL 32966

SUBJECT: IRAA, LLC
Ref. Number: L06000070391

We have received your document for IRAA, LLC and your check(s) totaling \$25.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Operating agreements are not filed with this office and as such, the document cannot be titled "Amended Operating Agreement." You may file articles of amendment if you intend to amend your articles of organization. Please see the enclosed information.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6050.

Rebekah White
Regulatory Specialist III

Letter Number: 419A00007804

— INDIAN RIVER —
AUCTIONS & APPRAISALS, LLC

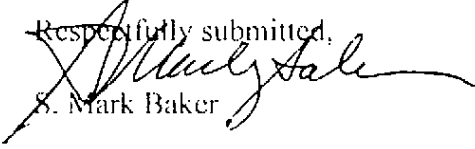
April 8, 2019
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: Amendment to Organization for IRAA, LLC

Dear Sirs,

It is my intent to operate the LLC as has been accustomed. I am willing to act as Managing Member and accept the duties of it.

Respectfully submitted,


S. Mark Baker

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STATE
OFFICE

AMENDED ARTICLES OF ORGANIZATION
OF
IRAA, LLC

A FLORIDA LIMITED LIABILITY COMPANY

THIS OPERATING AGREEMENT ("Agreement") Amendment is entered into the FIRST day of April, 2019, by and between the following persons:

1. FREDRICK W. BAKER

hereinafter, ("Member"). and

2. S. MARK BAKER

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant, contract and agree as follows:

AMENDMENT OF LIMITED LIABILITY COMPANY

1. Formation of LLC. The Parties have formed a Florida limited liability company named IRAA, LLC ("LLC"). The operation of the LLC shall be governed by the terms of this Agreement and the applicable laws of the State of FLORIDA relating to the formation, operation and taxation of a LLC, specifically the provisions of the FLORIDA Limited Liability Company Act, hereinafter referred to as the "Act." To the extent permitted by the Act, the terms and provisions of this Agreement shall control if there is a conflict between such Law and this Agreement. The Parties intend that the LLC shall be taxed as a partnership. Any provisions of this Agreement, if any, that may cause the LLC not to be taxed as a partnership shall be inoperative.

2. Articles or Organization. The Members acting through one of its Members, FREDRICK W. BAKER, filed Articles of Organization, ("Articles") for record in the office of the with the Florida Department of State on August 1st, thereby Amending the LLC.

3. Business. The business of the LLC shall be:

(a) the auction and sale of Florida real estate.

4. Registered Office and Registered Agent. The registered office and place of business of the LLC shall be S. Mark Baker and the

registered agent at such office shall be 9015 Americana Rd. # 9, Vero Beach, Florida 32966. The Members may change the registered office and/or registered agent from time to time.

5. Duration. The LLC will commence business as of the date the Members contribute their capital investment in the LLC and will continue in perpetuity.

6. Fiscal Year. The LLC's fiscal and tax year shall end December 31, 2019

MEMBERS

7. Initial Members. The initial members of the LLC, their initial capital contributions, and their percentage interest in the LLC are:

Initial Members	Percentage Interest in LLC	Capital Contribution
S. Mark Baker	100%	\$100.00

8. Additional Members. New members may be admitted only upon the consent of a majority of the Members and upon compliance with the provisions of this agreement.

9. Management. The Members have elected to manage the LLC as follows:

[x] The Members hereby delegate the management of the LLC to Manager(s), subject to the limitations set out in this agreement.

a) The Members shall elect and may remove the Manager(s) by majority vote.

b) A Manager shall serve until a successor is elected by the Members.

c) The Manager(s) shall have the authority to take all necessary and proper actions in order to conduct the business of the LLC.

d) Except for decisions concerning distributions, any Manager can take any appropriate action on behalf of the LLC, including, but not limited to signing checks, executing leases, and signing loan documents.

e) In determining the timing and total amount of distributions to the Members, the action of the Manager shall be based on a majority vote of the Managers, with or without a meeting.

f) The compensation to the Manager(s) shall be in the discretion of the majority of the Members of the LLC.

- g) There shall be 1 initial Manager.
- h) The NEW Manager(s) is/are: S. Mark Baker.

26. Protection of Members and Officers.

- (a) As used herein, the term "Protected Party" refers to the Managing Member.
- (b) To the extent that, at law or in equity, a Protected Party has duties (including fiduciary duties) and liabilities relating thereto to the LLC or to any other Protected Party, a Protected Party acting under this Agreement shall not be liable to the LLC or to any other Protected Party for good faith reliance on:
 - (i) the provisions of this Agreement;
 - (ii) the records of the LLC; and/or
 - (iii) such information, opinions, reports or statements presented to the LLC by any person as to matters the Protected Party reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the LLC, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the LLC or any other fact pertinent to the existence and amount of assets from which distributions to Members might properly be paid.
- c) The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Protected Party to the LLC or to any other Protected Party otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Protected Party.
- d) Whenever this Agreement permits or requires a Protected Party to make a decision in its "discretion" or under a grant of similar authority or latitude, the Protected Party shall be entitled to consider only such interests and factors as it desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the LLC or any other Person.

- e) Whenever this Agreement permits or requires a Protected Party to make a decision using a "good faith" or under another express standard, the Protected Party shall act under such express standard and shall not be subject to any other or different standard imposed by this Agreement or other applicable law.

Advancement of Expenses. Expenses (including attorney's fees) incurred by an indemnified person in defending any proceeding shall be paid in advance of the proceeding's final disposition. Should the indemnified member or officer ultimately be determined to not be entitled to indemnification, that member or officer agrees to immediately repay to LLC all funds expended by the LLC on behalf of the member or officer.

- f) Non-Exclusivity of Rights. The right to indemnification and the advancement of expenses conferred in this section shall not be exclusive of any right which any person may have or hereafter acquire under any statute, provision of this Agreement, contract, agreement, vote of Members or otherwise. The Members and officers are expressly authorized to adopt and enter into indemnification agreements for Members, officers and advisory committee members.
- g) Insurance. The Members may cause the LLC to purchase and maintain insurance for the LLC, for its Members and officers, and/or on behalf of any third party or parties whom the members might determine should be entitled to such insurance coverage.
- h) Effect of Amendment. No amendment, repeal or modification of this Article shall adversely affect any rights hereunder with respect to any action or omission occurring prior to the date when such amendment, repeal or modification became effective.

29. Termination of Membership. A Member's interest in the LLC shall cease upon the occurrence of one or more of the following events:

- (a) A Member provided notice of withdrawal to the LLC thirty (30) days in advance of the withdrawal date. Withdrawal by a Member is not a breach of this Agreement

- (b) A Member assigns all of his/her interest to a qualified third party.

- (c) A Member dies.

- (d) There is an entry of an order by a court of competent jurisdiction adjudicating the Member incompetent to manage his/her person or his/her estate.

(e) In the case of an estate that is a Member, the distribution by the fiduciary of the estate's entire interest in the LLC.

(f) A Member, without the consent of a majority of the Members: (1) makes an assignment for the benefit of creditors; (2) files a voluntary petition in bankruptcy; (3) is adjudicated a bankrupt or insolvent; (4) files a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law or regulation; (5) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him in any proceeding of the nature described in this paragraph; (6) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Member or of all or any substantial part of his properties; or (7) if any creditor permitted by law to do so should commence foreclosure or take any other action to seize or sell any Member's interest in the LLC.

30. Effect of Dissociation. Any dissociated Member shall not be entitled to receive the fair value of his LLC interest solely by virtue of his dissociation. A dissociated Member that still owns an interest in the LLC shall be entitled to continue to receive such profits and losses, to receive such distribution or distributions, and to receive such allocations of income, gain, loss, deduction, credit or similar items to which he would have been entitled if still a Member. For all other purposes, a dissociated Member shall no longer be considered a Member and shall have no rights of a Member.

36. Termination of LLC. The LLC will be dissolved and its affairs must be wound up only upon the written consent of a majority of the Members.

37. Final Distributions. Upon the winding up of the LLC, the assets must be distributed as follows: (a) to the LLC creditors; (b) to Members in satisfaction of liabilities for distributions; and (c) to Members first for the return of their contributions and secondly respecting their LLC interest, in the proportions in which the Members share in profits and losses.

38. Capital Accounts. Capital accounts shall be maintained consistent with Internal Revenue Code § 704 and the regulations thereunder.

39. Tax Matters Partner. The Members hereby designate S. Mark Baker as the "tax matters partner" for purposes of representing the LLC before the Internal Revenue Service if necessary.

41. Records and Inspection. The LLC shall maintain at its place of business the Articles of Organization, any amendments thereto, this Agreement, and all other LLC records required to be kept by the Act, and the same shall be subject to inspection and copying at the reasonable request, and the expense, of any Member.

43. Amendment. Except as otherwise provided in this Agreement, any amendment to this Agreement may be proposed by a Member. Unless waived by the Members, the proposing Member shall submit to the Members any such proposed amendment together with an opinion of counsel as to the legality of such amendment and the recommendation of the Member as to its adoption. A proposed amendment shall become effective at such time as it has been approved in writing by a majority of the Members. This Agreement may not be amended nor may any rights hereunder be waived except by an instrument in writing signed by the party sought to be charged with such amendment or waiver, except as otherwise provided in this Agreement.

44. Applicable Law. To the extent permitted by law, this Agreement shall be construed in accordance with and governed by the laws of the State of Florida.

45. Pronouns, Etc. References to a Member or Manager, including by use of a pronoun, shall be deemed to include masculine, feminine, singular, plural, individuals, partnerships or corporations where applicable.

46. Counterparts. This instrument may be executed in any number of counterparts each of which shall be considered an original.

48. Further Action. Each Member, upon the request of the LLC, agrees to perform all further acts and to execute, acknowledge and deliver any documents which may be necessary, appropriate, or desirable to carry out the provisions of this Agreement.

WHEREFORE, the Parties have executed this Agreement on the dates stated below their signatures on the attached signature page for each individual Party.

Member:

Fredrick W. Baker 4/1/9

Fredrick W. Baker

Print Name of Member: Fredrick W. Baker

Fredrick W. Baker

S. Mark Baker

Phone: 772-567-0551

New Managing Member:

S. Mark Baker

Address: 9015 Americana Rd. #9

Vero Beach, FL 32966