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ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

The undersigned, acting as managing member, hereby adopts these Articles of Organization and forms a Limited Liability Company pursuant to the Florida Limited Liability Company Act, Chapter 608. Florida Statutes, and pursuant to other applicable laws of the State of Florida, as follows:

ARTICLE I - Limited Liability Company Name:

The name of the Limited Liability Company is:

PANAMA INDUSTRIALS, LLC

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

1900 NW CORPORATE BOULEVARD, SUITE 201E BOCA RATON, FLORIDA 33431

ARTICLE III - Duration:

The period of duration for the Limited Liability Company shall be:

Thirty (30) years

ARTICLE IV - Management:

(check and complete the appropriate statement)

☐ Limited Liability Company is to be managed by a manager or managers and the name(s) and address(es) of such manager(s) who is/are to serve as manager(s) is/are:

N/A

☑ The Limited Liability company is to be managed by the members and the name(s) and

address(es) of the managing member(s) is are:

FLORIDA EXCHANGE CORPORATION IV 1900 NW Corporate Boulevard, Suite 201E Boca Raton, Florida 33430

ARTICLE V - Initial Registered Agent and Office:

The name and street address of the initial registered agent in the state is:

STEPHEN C. BOOTH, ESQ. Booth & Cook, P.A. 7510 Ridge Road Port Richey, Florida 34688

ARTICLE VI - Purpose:

The purpose of the Limited Liability Company is:

The purpose of the Limited Liability Company is to engage in any and all lawful business for which the limited Liability Company may be organized under general law, except that special statutes for the regulation and control of specific types of business shall control when in conflict therewith as provided by Chapter 608.403, Florida Statutes.

ARTICLE VII - Amendment:

The Articles of Organization may be amended by:

These Articles of Organization may be amended by the filing of a Certificate of Amendment thereto with the Department of State in the manner provide by Chapter 608.411, Florida Statutes.

ARTICLE VIII - Admission of Additional Members:

The right, if given, of the remaining members to admit additional members and the terms and conditions of the admissions shall be:

No person may be admitted as a member unless each member consents in writing to the admission of an additional member as provided for in Chapter 608.4232, Florida Statues, unless otherwise provided for by the regulation adopted by the members.

ARTICLE IX - Members Rights to Continue Business:

The right, if given, of the remaining members of the Limited Liability Company to continue business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company shall be:

The remaining members of the Limited Liability Company shall only be entitled to continue the business by unanimous consent of all remaining members, unless otherwise provided for by the regulations adopted by the members.

ARTICLE X - Effective Date:

The Limited Liability Company's existence shall begin at the date and time specified below:

The effective date of the issuance of the Certificate of Organization for the Limited Liability Company shall be upon filing.

ARTICLE XI - Ownership:

Florida Exchange Corporation IV shall own 100% of the Limited Liability Company.

The undersigned has executed the foregoing Articles of Organization on this day of May, 2007,

Stephen C. Booth, Esq.

STATE OF FLORIDA COUNTY OF PASCO

SWORN TO AND SUBSCRIBED before me this 30 day of May, 2007 by Stephen C. Bodt personally known to me or has provided as identification

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LAURIE A NEZBETH
MY COMMISSION * DD 580664
EXPIRES: September 13, 2010
Bonded Triru Notary Public Underwriters