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Phone

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Ironwood Investors, LLC

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Electronic Filing Menu

Corporate Filing Menu

Help

47

H07000274442 3

ARTICLES OF ORGANIZATION OF

IRONWOOD INVESTORS, LLC

The undersigned authorized representative of the Members, desiring to form a Florida limited liability company under the Florida Limited Liability Company Act, Section 608.401-608.514, Florida Statutes, does hereby make and file these Articles of Organization.

ARTICLE I NAME

The name of this limited liability company ("Company") is:

IRONWOOD INVESTORS, LLC

ARTICLE II PRINCIPAL ADDRESS

The mailing address and street address of the Company's principal office are:

2442 Metrocentre Boulevard West Palm Beach, Florida 33407-3105

ARTICLE III REGISTERED OFFICE AND AGENT

The name and Florida street address of the registered agent are:

John White II 1645 Palm Beach Lakes Boulevard Suite 1200 West Palm Beach, Florida 33401

Having been named as registered agent and to accept service of process for the Company at the place designated in this Certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided in Chapter 608, Florida Statutes.

John White II

ARTICLE IV **MANAGEMENT**

The management of the Company has been exclusively reserved to a Manager The initial Manager is Asset Specialists, Inc., whose address is:

> 2442 Metrocentre Boulevard West Palm Beach, Florida 33407-3105

IN WITNESS WHEREOF, the undersigned authorized representative of the Members has made and subscribed these Articles of Organization on the date hereinafter set forth.

John White II Authorized Representative of

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(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)