

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L13000037867
FILED 8:00 AM
March 13, 2013
Sec. Of State
ncausseaux

Article I

The name of the Limited Liability Company is:
MAGNOLIA MORTGAGE INCOME, L.L.C.

Article II

The street address of the principal office of the Limited Liability Company is:
835 MARKET STREET
LEWISPORT, KY. US 42351

The mailing address of the Limited Liability Company is:
835 MARKET STREET
LEWISPORT, KY. US 42351

Article III

The purpose for which this Limited Liability Company is organized is:
REAL ESTATE INVESTMENTS, INCLUDING BUT NOT LIMITED TO THE
PURCHASE, SALE, MANAGEMENT, AND RENTAL OF REAL ESTATE
PROPERTIES, TO BE SOLD OR HELD FOR LONG-TERM INVESTMENTS,
AND TO CONDUCT AND TRANSACT ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
JANICE PEERCY
8507 MATADOR CAMINO
PENSACOLA, FL. 32507

Having been named as registered agent and to accept service of process for the above stated limited liability 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.

Registered Agent Signature: JANICE PEERCY

Article V

The name and address of managing members/managers are:

Title: MGRM
JEROME MERRITT JR.
835 MARKET STREET
LEWISPORT, KY. 42351 US

Title: MGRM
JANICE PEERCY
8507 MATADOR CAMINO
PENSACOLA, FL. 32507 US

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Signature of member or an authorized representative of a member

Electronic Signature: JEROME MERRITT, JR.

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.