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CONTACT:	KATIE WO	<u>NSCH</u>			
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REF. #:	7747668.8852695				
CORP. NAME:	IPCP FUND	1, LLC			
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() ANNUAL REPORT		() TRADEMARK/SERVICE MARK	() FICTITIOUS NAME		
() FOREIGN QUALIFI	ICATION	() LIMITED PARTNERSHIP	(XX) LIMITED LIABILITY		
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Examiner's Initials

ARTICLES OF ORGANIZATION OF IPCP FUND 1, LLC a Florida limited liability company

1. The name of the limited liability company is:

IPCP FUND 1, LLC.

2. The mailing and street address of the principal office of the limited liability company is:

225 NE Mizner Boulevard Suite 400 Boca Raton, FL 33432.

3. The name and street address of the initial registered agent of the limited liability company are:

IP Capital Partners, LLC 225 NE Mizner Boulevard Suite 400 Boca Raton, FL 33432.

4. The name and street address of the Managing Member is:

IPCP GP I, LLC 225 NE Mizner Boulevard Suite 400 Boca Raton, FL 33432.

Dated: as of

_, 2013.

jasen isaacson

Authorized Representative

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned, who has been designated in the foregoing Articles of Organization as registered agent for the limited liability company therein named, hereby agrees that (i) it accepts such appointment as registered agent and will accept service of process for and on behalf of said limited liability company, and (ii) it is familiar with and will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida limited liability company.

Dated: as of <u>August 2</u>, 2013.

IP Capital Partners, LLC

Registered Agent

By: J&SON ISAACSON, as Manager of 5 Eyes Acquisitions, LLC, the Manager of JIP Partners, LLC, the Managing Member of

IP Capital Partners, LLC

SECRETARY OF STATE