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### FLORIDA LIMITED LIABILITY CO. COTTON & ASSOCIATES AUCTIONS, LLC

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## ARTICLES OF ORGANIZATION OF COTTON & ASSOCIATES AUCTIONS, LLC

The undersigned, as the authorized representative of the member of this limited liability company formed under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes (2013), adopts the following Articles of Organization for such limited liability company:

ARTICLE I Name Effective Date Jan. 01, 2014

The name of the Company is COTTON & ASSOCIATES AUCTIONS, LLC (the "Company").

#### ARTICLE II

Principal Office and Mailing Address

The Company's mailing address of its principal office is:

P.O. Box 12007 Pensacola, FL 32591

The Company's street address of its principal office is:

2106 West Lakeview Ave. Pensacola, FL 32505

### ARTICLE III

Initial Registered Agent

The name and street address of the Company's initial registered agent for service of process is:

Stephen R. Moorhead 25 West Government Street Pensacola, FL 32502

ARTICLE IV
Effective Date

The effective date of this filing shall be January 1, 2014.

Stephen R. Moorhead, as representative for the members

as authorized

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### ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for Cotton & Associates Auctions, LLC, at the place designated as the registered office, 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 duties and obligations of my position as registered agent.

Stephen R. Moorhead

25 West Government Street

Pensacola, FL 32502 Registered Agent

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