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**FLORIDA LIMITED LIABILITY CO.  
G.A.C. VENTURES III, LLC**

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**ARTICLES OF ORGANIZATION  
OF  
G.A.C. VENTURES III, LLC**

**ARTICLE I  
Name**

The name of the limited liability company ("Company") is G.A.C. VENTURES III, LLC.

**ARTICLE II  
Address**

The initial mailing address of the Company's principal office is 716 Key Royale Drive, Holmes Beach, Florida 34217. The initial street address of the Company's principal office is 716 Key Royale Drive, Holmes Beach, Florida 34217.

**ARTICLE III  
Duration**

The period of duration for the Company is perpetual.

**ARTICLE IV  
Registered Agent and Office**

The name of the Company's initial registered agent in Florida is Lawrence Chatt. The address of the Company's registered office in Florida is 6101 Marina Drive, Holmes Beach, Florida 34217.

**ARTICLE V  
Management**

A. The Company is to be managed by a Manager or Managers who will generally serve from annual meeting to annual meeting of the Member(s) or until a replacement is qualified and elected. The initial Manager, however, shall serve until the organizational meeting of the Company and is identified as follows:

Lawrence Chatt, whose address is 6101 Marina Drive, Holmes Beach, Florida 34217.

1. Without having first obtained the prior written consent of a majority in interest of the Member(s), the Manager shall not cause or permit the Company to:

a. Refinance, mortgage, pledge, or otherwise encumber Company property, or;

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b. File a petition in bankruptcy, make a general assignment for the benefit of creditors or application for other such relief available under similar laws or regulations, or;

c. Sell, convey, transfer, assign, trade, exchange or otherwise dispose of any Company real property or all or a substantial portion of the Company's other properties or lease any Company property for more than ten (10) years, or;

d. Hire, terminate, or modify the terms of employment of any Manager, or;

e. Cause this Company to enter into a joint venture or partnership with any other person or entity, or;

f. Invest in the debt or equity of any other entity, or;

g. Authorize this Company to be a party to any merger, consolidation, reclassification, reorganization or other similar transaction.

If any Member shall not object in writing to the Manager's request for consent pursuant to this Article V within five (5) business days of receipt of such request, such Member shall be deemed to have consented to the Manager's request.

2. Without having first obtained the prior written consent of all of the Member(s), amend these Articles or the Operating Agreement of the Company to:

a. Reduce the ownership interest, rights, privileges, or benefits or enlarge the duties and obligations of the Member(s), or;

b. Enlarge the ownership interest, rights, privileges, or benefits or reduce the duties and obligations of the Manager, or;

c. Modify the duration of this Company, or;

d. Affect the rights or restrictions regarding the assignability of Member ownership interests, or;

e. Amend this Article V, or;

f. Dissolve or terminate the existence of this Company, or;

g. Do any act that is prohibited by, or fail to do any act that is required by, a resolution of the Members.

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If any Member shall not object in writing to the Manager's request for consent pursuant to this Article V within five (5) business days of receipt of such request, such Member shall be deemed to have consented to the Manager's request.

C. A "majority in interest," without more, shall mean a simple majority, as determined by their ownership interest percentages in the Company, of the Member(s) of the Company.

#### ARTICLE VI Continuation of Business

A majority in interest of the remaining Member(s) of the Company have the right to continue the 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 Company.

#### ARTICLE VII Profits and Losses Allocation

Profits and losses will be allocated to the Member(s) in accordance with their ownership interest(s).

#### ARTICLE VIII Amendments

Subject to the restrictions set forth in Article V above, these Articles may be amended by filing Articles of Amendment with the Florida Department of State signed by a Member and countersigned by a Manager other than the executing Member, provided, however, that if a single individual is the sole Member and Manager, only that individual shall be required to sign said Articles of Amendment.

#### ARTICLE IX Commencement

Pursuant to the provisions of Chapter 605, Florida Statutes, this Company shall begin in existence [upon filing of these Articles of Organization with the Secretary of State.

IN WITNESS WHEREOF, the undersigned Member(s) or an authorized representative of a Member has executed these Articles of Organization on this 15<sup>th</sup> day of May, 2014.

  
Lawrence Chatt, Member

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**CERTIFICATE OF DESIGNATED  
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Florida Statutes Sections 605.0201 and 605.0113, the undersigned submits the following statement as the designated registered agent / registered office in the State of Florida for G.A.C. VENTURES III, LLC:

1. My name as registered agent and the address of my office, which shall serve as the registered office for the above-referenced limited liability company, are: 716 Key Royale Drive, Holmes Beach, Florida 34217.

2. Having been named as registered agent to accept service of process for the above-named limited liability company at the office designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity and to maintain its registered office. 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.

Dated: May 15, 2014

  
Lawrence Chatt, Registered Agent

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