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Florida Department of State  
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**FLORIDA LIMITED LIABILITY CO.  
RTEX RAILCAR LEASING AND SALES, LLC**

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ARTICLES OF ORGANIZATION  
OF  
RTEX RAILCAR LEASING AND SALES, LLC

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2014 NOV 12 PM 5:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned subscribers to the Articles of Organization, each a natural person competent to contract, hereby associate themselves together to form a limited liability company under the provisions of Chapter 605 of the laws of the State of Florida.

ARTICLE I

The name of the limited liability company is: RTEX RAILCAR LEASING AND SALES, LLC

ARTICLE II

The duration of this limited liability company shall be forty years from the date of filing of these Articles of Organization with the Department of State of the State of Florida.

ARTICLE III

The initial address of the place of business in the State of Florida of this limited liability company is 1661 Beach Boulevard, Jacksonville Beach, Florida 32250, and the initial mailing address is the same.

ARTICLE IV

The registered office shall be Suite 2301, One Independent Drive, Jacksonville, Florida 32202, and the registered agent at that same address is Daniel D. Akel, Esquire.

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ARTICLE V

The members of this limited liability company may admit additional members upon the unanimous approval of the existing members and the contribution of cash or property in an amount to be unanimously approved by the existing members.

ARTICLE VI

In the event of 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 liability company, the business of the limited liability company may be continued if all of the remaining members unanimously consent to such continuance of business.

ARTICLE VII

This limited liability company is to be managed by a manager or managers and the name and address of the initial manager who is to serve as manager until the first annual meeting of members or until his successor or successors are elected and qualified:

<u>Name</u>	<u>Address</u>
Rail Trusts Equipment, Inc.	1661 Beach Boulevard Jacksonville Beach, Florida 32250

ARTICLE VIII

The date of the existence of the limited liability shall be the date of the filing of the Articles of Organization by the Department of State of the State of Florida.

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ARTICLE IX

The Articles of Organization of this limited liability company maybe amended in any manner permitted by Chapter 605, Florida Statutes.

ARTICLE X

Management of the limited liability company shall be vested in a manager or managers who shall be elected annually by the members in the manner prescribed by and provided in the regulations of the limited liability company. The manager or managers may or may not be members. The manager or managers shall also hold the offices and have the responsibilities accorded to them by the members and set out in the operating agreement of the limited liability company. All rights of members of this limited liability company shall be in proportion to their contributions to the capital of the limited liability company, as adjusted from time to time to properly reflect any additional contributions or withdrawals by the members.

ARTICLE XI

The power to adopt, alter, amend, or repeal the regulations of this limited liability company shall be vested in the manager or managers of the company. Regulations adopted by the manager or managers may be repealed or altered; new regulations may be adopted by the members; and the members may prescribe in any regulations made by them that such regulations may not be altered, amended or repealed by the manager or managers. The regulations may contain any provisions for the regulation and management of the affairs of the limited liability company not in consistent with law or the Articles of Organization.

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ARTICLE XII

No debt shall be contracted nor liability incurred by or on behalf of this limited liability company except by one or more of its managers.

ARTICLE XIII

The interest of a member in the limited liability company may be transferred or assigned as provided in the operating agreement; however, if all of the other members of this limited liability company other than the member proposing to dispose of his or its interest do not approve of the proposed transfer or assignment by unanimous written consent, the transferee of the interest of the member shall have no right to participate in the management of the business and affairs of this limited liability company or to become a member. Such transferee shall be entitled to receive only the share of profits or other compensation by way of income and the return of contributions to which that member otherwise would be entitled.

Rail Trusts Equipment, Inc., Manager

By: DANIEL D. AKEL, an  
Authorized Representative

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TALLAHASSEE, FL 32310

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ACCEPTANCE BY RESIDENT AGENT

I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for said limited liability company, RTEX RAILCAR LEASING AND SALES, LLC.



DANIEL D. AKEL

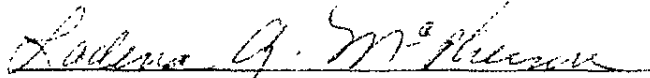
STATE OF FLORIDA

COUNTY OF DUVAL

I hereby certify that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared DANIEL D. AKEL, an authorized representative of Rail Trusts Equipment, Inc., Manager, who is personally known to me to be the person described as the organizer in and who executed the foregoing Articles of Organization of RTEX RAILCAR LEASING AND SALES, LLC, and he acknowledged before me that he subscribed to those Articles of Organization.

WITNESS my hand and official seal in the County and State named above, this 11<sup>th</sup> day of November, A.D.2014.

LADENA A. McPHERSON  
Notary Public, State of Florida  
My Comm. Expires Oct. 28, 2018  
Commission No. FF 156321



NOTARY PUBLIC, State of Florida

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

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