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OLD STINKY, LLC

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FEB 18 2015

S. YOUNG

**ARTICLES OF ORGANIZATION
OF
OLD STINKY, LLC**

The undersigned, STUDER PROPERTIES, LLP, a Florida limited liability partnership authorized to contract and the sole member of OLD STINKY, LLC, hereby presents these Articles of Organization as the Articles of Organization of OLD STINKY, LLC, a limited liability company formed under the provisions of Chapter 605, *Florida Statutes*.

ARTICLE I - NAME

The name of the limited liability company is OLD STINKY, LLC. This limited liability company is referred to in these Articles of Organization as the "Company."

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The mailing and street address of the Company's initial principal office is 321 N. Devilliers St., Suite 103, Pensacola, FL 32501. The Company's principal office may hereafter be at such other place or places as the member from time to time may determine.

ARTICLE III - PURPOSES AND POWERS

The Company is organized for any legal and lawful purpose for which a limited liability company may be organized and shall have all powers and rights which a limited liability company may exercise pursuant to Chapter 605, *Florida Statutes*.

ARTICLE IV - COMMENCEMENT AND TERM OF EXISTENCE

The date for commencement of the Company's existence shall be the date these Articles of Organization are filed with the Florida Department of State. The Company shall have a perpetual existence unless the Company is terminated as provided in its Operating Agreement.

ARTICLE V - REGISTERED OFFICE AND AGENT

The address of the registered office of the Company is 321 N. Devilliers St., Suite 103, Pensacola, FL 32501, and the name of the registered agent at that address is Mary P. Studer.

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ARTICLE VI - MANAGEMENT

The Company shall be managed by a manager who shall be appointed, removed or replaced by the member in accordance with the terms of the Operating Agreement for the Company. The name and address of the initial manager of the Company who shall serve as the initial manager until successors are elected or otherwise appointed in accordance with the Operating Agreement of the Company are as follows:

Studer Properties, LLP
321 N. Devilliers St., Suite 103
Pensacola, FL 32501

IN WITNESS WHEREOF, the undersigned member of the Company has executed these Articles of Organization on the date set forth below.

STUDER PROPERTIES, LLP

By: Mary P. Studer
Mary P. Studer, Partner

Date: 2-17-2015, 2015

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of Old Stinky, LLC. I am familiar with and accept the duties and obligations of such designation.

Mary P. Studer
MARY P. STUDER

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