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ARTICLES OF ORGANIZATION OF AJAX PROPERTY INVESTMENTS, LLC

The undersigned, Kevin Logan, a natural person competent to contract and an authorized representative of a member of Ajax Property Investments, LLC, hereby presents these Articles of Organization as the Articles of Organization of Ajax Property Investments, 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 Ajax Property Investments, LLC. This limited liability company is referred to in these Articles of Organization as the "Company."

ARTICLE II - PRINCIPAL OFFICE ADDRESS

The mailing address of the Company's initial principal office is P.O. Box 1029, Santa-Rosa Beach, FL 32459 and the street address of the Company's initial principal office is 1522 Mack Bayou Road, Santa Rosa Beach, FL 32459. The Company's principal office may hereafter be at such other place or places as its members from time to time may determine.

ARTICLE III - PURPOSE 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 registered office of the Company is 1522 Mack Bayou Road, Santa Rosa Beach, FL 32459 and the name of the registered agent at that address is Kevin Logan.

ARTICLE VI – MANAGEMENT

The Company shall be managed by a manager in accordance with the terms of the Operating Agreement for the Company. The name and address of the initial manager of the Company is as follows:

Kevin Logan 1522 Mack Bayou Road Santa Rosa Beach, FL 32459

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

KEVIN LOGA Date: 20 201 マル

REGISTERED AGENT ACCEPTANCE

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

KEVIN LOGAN

FILED 15 FEB 23 MILL: 46 SECRETARY OF SUALE MUMASSEE FLORID:

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