

**Electronic Articles of Organization
For
Florida Limited Liability Company**

**L15000157599
FILED 8:00 AM
September 16, 2015
Sec. Of State
kasaly**

Article I

The name of the Limited Liability Company is:
IBS REAL ESTATE INVESTMENT CO., LLC

Article II

The street address of the principal office of the Limited Liability Company is:
3020 NE 32ND AVE
SUITE 303
FORT LAUERDALE, FL. 33308

The mailing address of the Limited Liability Company is:
3020 NE 32ND AVE
SUITE 303
FORT LAUERDALE, FL. 33308

Article III

Other provisions, if any:
ACQUISITION OF DISTRESSED COMMERCIAL REAL ESTATE ASSETS IN
FLORIDA.

Article IV

The name and Florida street address of the registered agent is:
INSTITUTIONAL BANKING SERVICES, N.A. CORP
401 E LAS OLAS BLVD SUITE
SUITE 1400
FORT LAUERDALE, FL. 33301

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, 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 obligations of my position as registered agent.

Registered Agent Signature: JASON JACKSON

Article V

The name and address of person(s) authorized to manage LLC:

Title: MGR
JASON JACKSON
401 E LAS OLAS BLVD
FORT LAUERDALE, FL. 33301

Title: AR
GINO PIOMPINO
401 E LAS OLAS BLVD
FORT LAUDERDALE, FL. 33301

Title: AR
IBS INVESTMENT BANK
401 E LAS OLAS BLVD
FORT LAUDERDALE, FL. 33301

L15000157599
FILED 8:00 AM
September 16, 2015
Sec. Of State
kasaly

Article VI

The effective date for this Limited Liability Company shall be:

09/14/2015

Signature of member or an authorized representative

Electronic Signature: JASON JACKSON

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.