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DISPENSARY MANAGMENT, LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES of ORGANIZATION

of

DISPENSARY MANAGEMENT, LLC

In order to form and create a limited liability company pursuant to Chapter 605 and Fla. Stat. §605.0201 of the laws of the State of Florida, I do hereby execute and adopt these Articles of Organization to be filed with the Florida Department of State and do hereby state and certify the following:

ARTICLE I - NAME OF LIMITED LIABILITY COMPANY

In accordance with Fla. Stat. §605.0112 and §605.0201(2)(a), the limited liability company's name shall be:

"DISPENSARY MANAGEMENT, LLC"

ARTICLE II - PERIOD OF DURATION OF LIMITED LIABILITY COMPANY

This limited liability company shall have an indefinite duration in accordance with Fla. Stat. §605.0108(3). This limited liability company's existence shall begin at the date and time when the Articles of Organization are filed with the Florida Department of State, all in accordance with Fla. Stat. §605.0201(4) and Fla. Stat. §605.0207.

ARTICLE III - LOCATION OF PRINCIPAL OFFICE

As required under Fla. Stat. §605.0201(2)(b), the mailing and street address of this limited liability company's principal office is as follows:

Street Address:

300 Front Street
Key West, FL 33040

Mailing Address:

45 Northwest 21st Street
Miami, FL 33127

ARTICLE IV - REGISTERED OFFICE AND REGISTERED AGENT

The street address of this limited liability company's initial registered agent address in the State of Florida is: *509 Whitehead Street, Key West, Florida 33040*. The name of the registered agent at such registered office is:

WAYNE LARUE SMITH, ESQ.

ARTICLE V - ADMISSION OF NEW MEMBERS

Members may admit additional new Members in compliance with the terms and conditions of this article. A new Member may be admitted into this limited liability company only if (i) such new Member acquires

ownership units in this limited liability company, (ii) any first refusal rights or other restrictions on ownership unit transferability granted under any operating agreement then in effect governing this limited liability company are complied with, (iii) such new Member agrees to comply with any operating agreement then in effect governing this limited liability company and (iv) such new Member executes such instruments as the other Members determine are necessary or desirable to effect such admission and to confirm the agreement of the person or entity being admitted as a new Member to be bound by all the covenants, terms and conditions of these Articles of Organization and any operating agreement then governing this limited liability company then in effect. Said new Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company in an amount commensurate with the formula prescribed in Article VIII hereof.

ARTICLE VI - CONTINUATION OF BUSINESS

The remaining Members of this limited liability company are specifically given the right to continue the business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of an event which terminates the continued membership of a Member in this limited liability company; it being the intent of the Members hereunder that the existence of this limited liability company be for the term of years set forth in Article II hereof.

ARTICLE VII - COMPOSITION OF MANAGEMENT

In accordance with Fla. Stat. §605.0201(3)(a), this limited liability company shall be managed by a Manager for purposes of Fla. Stat. §605.0407 and other relevant provisions of Chapter 605, Florida Statutes. This limited liability company shall be initially managed by a Manager, Joseph Cohen, until the removal, replacement, resignation, death, or retirement, or written consent to a successor Manager, at which time the successor Manager shall be selected (i) in accordance with any then adopted Operating Agreement governing this Limited Liability Company or (ii) if no such operating agreement has been so adopted, by majority percentage vote of Members holding a majority of Units in this Limited Liability Company. The Manager's address is:

45 Northwest 21st Street
Miami, FL 33127

Notwithstanding anything to the contrary contained in Fla. Stat. §605.0407 or Fla. Stat. §605.0404(2) (or successor sections) the Manager shall have sole discretion in making decisions to make distributions to members from this Limited Liability Company. Furthermore, since this limited liability company is to be a Manager-managed company, the Manager shall have all the rights afforded under Fla. Stat. § 605.0407(3) (or successor statute); and the rights afforded to the Manager hereunder shall not be abridged by any subsequent amendments to this limited

liability company's Operating Agreement.

ARTICLE VIII - OWNERSHIP UNITS

The maximum number of ownership units that this limited liability company is authorized to have outstanding is One Thousand (1,000) units, all of which shall be identical units. This limited liability company is not obligated to issue all of its authorized outstanding units but rather may issue to initial Members a portion of its authorized ownership units and reserve a portion of such ownership units for future authorization to future Members, if any. Each of such ownership units shall represent the ownership of that percentage of the total units outstanding at any time as is the equivalent of the ratio in which one is the numerator and the total number of units outstanding is the denominator. Each Member shall receive a capital interest and an interest in the net profits and net losses and cash flow of this limited liability company (to the extent distribution is authorized) in an amount equal to that ratio in which the number of units held by that Member is the numerator and the total number of units outstanding is the denominator.

ARTICLE IX - PURPOSE OF LIMITED LIABILITY COMPANY

The purpose for which this limited liability company is to engage in any lawful acts or other activities for which limited liability companies may be formed under Chapter 605, Florida Statutes, including but not limited to the operation of a duly licensed marijuana dispensary as authorized by law.

ARTICLE X - STATEMENT OF AUTHORITY AGREEMENT

This limited liability company may file a Statement of Authority as so provided in Fla. Stat. §605.0302. Such statement of authority may encompass all or any matters set forth in Fla. Stat. §605.0302.

ARTICLE XI - OPERATING AGREEMENT

Upon the majority consent of all members hereto, this limited liability company may adopt an 'Operating Agreement' which shall govern the operations of this limited liability company, shall prescribe the method for electing the manager and designating successors and shall, if the Members so elect, grant first refusal rights or other restrictions on ownership unit transferability and govern legal arrangements among Members. Nothing in these Articles of Organization shall compel the Members to adopt such an Operating Agreement unless they deem same desirable.

IN WITNESS WHEREOF, the undersigned organizer of this limited liability company has executed these Articles of Organization on this 2nd day of January, 2017.

DISPENSARY MANAGEMENT, LLC,
a Florida Limited Liability Company

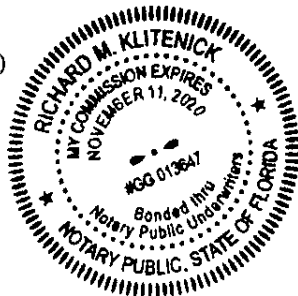
By: 
Wayne Larue Smith, Esq., Authorized Representative & Organizer

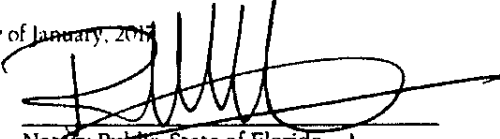
STATE OF FLORIDA
COUNTY OF MONROE

BEFORE ME, an officer duly qualified to take acknowledgments, personally appeared WAYNE LARUE SMITH, the signor who appeared before me at the time of this notarization, and is personally known to me; or, who has produced N/A as identification to prove to me to be the person described in and who executed the foregoing instrument, and he acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal on this 2nd day of January, 2017

(STAMP/SEAL)




Notary Public - State of Florida
Commission expires: 11/11/20

CERTIFICATION DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN
FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with Chapters 605 and 48.061, Florida Statutes, the following is submitted:

That DISPENSARY MANAGEMENT, LLC, desiring to qualify under the laws of the State of Florida as a limited liability company with its principal place of business in the City of Key West, FL, has named WAYNE LARUE SMITH, ESQ., as its agent to accept service of process.


DISPENSARY MANAGEMENT, LLC,
a Florida Limited Liability Company

By: 
Wayne Larue Smith, Esq., Authorized Representative & Organizer

ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

Pursuant to the provisions of the Florida Limited Liability Company Act, Chapter 605 of the Florida Statutes, the undersigned does hereby accept this appointment as Registered Agent on whom process may be served within the State of Florida for the limited liability company named in the foregoing Articles of Organization and by affixing such Registered Agent's signature below states that he is familiar with, and accepts the obligations of that position.

REGISTERED AGENT:


WAYNE LARUE SMITH, ESQ.
Date 1-2-2016

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