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Office Use Only

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TRANSMITTAL LETTER

REGISTRATION SECTION DIVISION OF CORPORATIONS P 0 BOX 6327 TALLAHASSEE, FL 32314

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NOTE: PLEASE PROVIDE THE ORIGINAL AND <u>ONE COPY</u> OF THE ARTICLES.

DAYTIME TELEPHONE NUMBER

EMPLOYER IDENTIFICATION #: 82-1398493

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

17 MAY -5 PM 3:51
TALLAHASSEE, FLORIDA

THE UNDERSIGNED ORGANIZER(S), FOR THE PURPOSE OF FORMING A LIMITED LIABILITY COMPANY, HEREBY ADOPT(S) THE FOLLOWING ARTICLES OF ORGANIZATION.

ARTICLE I-NAME

THE NAME OF THE LIMITED LIABILITY COMPANY SHALL BE:

INTRACOASTAL PROPERTIES V LLC

ARTICLE II-ADDRESS

THE PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS OF THIS LIMITED LIABILITY COMPANY SHALL BE:

MAILING ADDRESS: PO BOX 9, CISSNA PARK, IL 60924

BUSINESS ADDRESS: 300 N ATLANTIC AVE #803, DAYTONA BEACH, FL 32118

ARTICLE III-REGISTERED AGENT, OFFICE, AND AGENT'S SIGNATURE

BENJAMIN SAVY 25 PINE CONE DRIVE, SUITE 2A PALM COAST, FL 32164

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 AS PROVIDED FOR IN CHAPTER 605, F.S..

REGISTERED AGENT'S SIGNATURE (REQUIRED)

ARTICLE IV-MANAGER(S) OR MANAGING MEMBER(S)

THE NAME(S) AND STREET ADDRESS(ES) OF THE MANAGER(S) OR MANAGING(S) TO THESE ARTICLES OF ORGANIZATION IS(ARE):

| NAME AND ADDRESS: | | |
|---|--|--|
| JOSEPH YOUNG PO BOX 9 CISSNA PARK, IL 60924 | | |
| | | |
| | | |

ARTICLE V-EFFECTIVE DATE

THE EFFECTIVE DATE OF THIS LIMITED LIABILITY COMPANY IS MAY 5, 2017.

THE UNDERSIGNED ORGANIZOR(S) HAS (HAVE) EXECUTED THESE ARTICLES OF ORGANIZATION THIS 5th DAY OF MAY, 2017.

JOSEPH YOUNG

(In accordance with section 605.0203 (1) (b), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any 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.)

DISTRIBUTE AND DEAL IN GOODS, WARES, SERVICES, MERCHANDISE AND MATERIALS OF ANY KIND AND DESCRIPTION. THE FOREGOING PURPOSES AND ACTIVITIES WILL BE INTERPRETED AS EXAMPLES ONLY AND NOT AS LIMITATIONS AND NOTHING THEREIN SHALL BE DEEMED AS PROHIBITING THE LIMITED LIABLITY COMPANY FROM EXTENDING ITS ACTIVITIES TO ANY RELATED OR OTHERWISE PERMISSIBLE LAWFUL BUSINESS PURPOSES WHICH MAY BECOME NECESSARY, PROFITABLE OR DESIRABLE FOR THE FURTHERANCE OF THE CORPORATE OBJECTIVES EXPRESSED ABOVE.

ARTICLE VII-INDEMNITY

THE L.L.C. SHALL INDEMNIFY ITS GENERAL MANAGERS AND EMPLOYEES AS FOLLOWS:

(A) EVERY GENERAL MANAGER OR EMPLOYEE OF THE L.L.C. SHALL BE INDEMNIFIED BY THE L.L.C. AGAINST ALL EXPENSES AND LIABILITIES, INCLUDING COUNSEL FEES, REASONABLY INCURRED BY OR IMPOSED UPON HIM/HER IN CONNECTION WITH ANY PROCEEDING TO WHICH HE/SHE MAY BE MADE A PARTY, OR IN WHICH HE/SHE MAY BECOME INVOLVED, BY REASON OF BEING OR HAVING BEEN A GENERAL MANAGER, EMPLOYEE OR AGENT OF THE CORPORATION OR IS OR WAS SERVING AT THE REQUEST OF THE L.L.C. AS A GENERAL MANAGER, EMPLOYEE OR AGENT OF THE L.L.C., PARTNERSHIP, JOINT VENTURE, TRUST OR ENTERPRISE, OR ANY SETTLEMENT THEREOF, WHETHER OR NOT HE/SHE IS A GENERAL MANAGER, EMPLOYEE OR AGENT AT THE TIME SUCH EXPENSES ARE INCURRED, EXCEPT IN SUCH CASES WHEREIN THE GENERAL MANAGER OR EMPLOYEE IS ADJUDGED GUILTY OF WILLFUL MISFEASANCE OR MALFEASANCE IN THE PERFORMANCE OF HIS/HER DUTIES; PROVIDED THAT IN THE EVENT OF A SETTLEMENT THE INDEMNIFICATION HEREIN SHALL APPLY ONLY WHEN THE GENERAL MANAGERS APPROVES SUCH SETTLEMENT AND REIMBURSEMENT AS BEING FOR THE BEST INTERESTS OF THE L.L.C..

(B) THE L.L.C. SHALL PROVIDE TO ANY PERSON WHO IS OR WAS A GENERAL MANAGER, EMPLOYEE OR AGENT OF THE L.L.C. OR IS OR WAS SERVING AS THE REQUEST OF THE L.L.C. AS A GENERAL MANAGER, EMPLOYEE OR AGENT OF THE L.L.C., PARTNERSHIP, JOINT VENTURE, TRUST OR ENTERPRISE, THE INDEMNITY AGAINST EXPENSES OF SUIT, LITIGATION OR OTHER PROCEEDINGS WHICH IS SPECIFICALLY PERMISSIBLE UNDER APPLICABLE LAW.

(C) THE GENERAL MANAGER MAY, IN THEIR DISCRETION, DIRECTS THE PURCHASE OF LIABILITY INSURANCE BY WAY OF IMPLEMENTING THE PROVISIONS OF THIS ARTICLE.

ARTICLE VII-CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. <u>CONTRACTS</u>. THE GENERAL MANAGERS MAY AUTHORIZE ANY MANAGERS. AGENT OR AGENTS, TO ENTER INTO ANY CONTRACT OR EXECUTE AND DELIVER ANY INSTRUMENT IN THE NAME OF AND ON BEHALF OF THE L.L.C., AND SUCH AUTHORITY MAY BE GENERAL OR CONFINED TO SPECIFIC INSTANCES.

SECTION 2. <u>LOANS</u>, NO LOANS SHALL BE CONTRACTED ON BEHALF OF THE L.L.C. AND NO EVIDENCES OF INDEBTEDNESS SHALL BE ISSUED IN ITS NAME UNLESS AUTHORIZED BY A RESOLUTION OF THE GENERAL MANAGERS. SUCH AUTHORITY MAY BE GENERAL OR CONFINED TO SPECIFIC INSTANCES.

SECTION 3. CHECKS. DRAFTS. ETC. ALL CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY, NOTES OR OTHER EVIDENCES OF INDEBTEDNESS ISSUED IN THE NAME OF THE L.L.C., SHALL BE SIGNED BY SUCH MANAGERS, AGENT OR AGENTS OF THE L.L.C. AND IN SUCH MANNER AS SHALL FROM TIME TO TIME BE DETERMINED BY RESOLUTION OF THE GENERAL MANAGERS.

SECTION 4. <u>DEPOSITS.</u> ALL FUNDS OF THE L.L.C. NOT OTHERWISE EMPLOYED SHALL BE DEPOSITED FROM TIME TO TIME TO THE CREDIT OF THE L.L.C. IN SUCH BANKS, TRUST COMPANIES OR OTHER DEPOSITORIES AS GENERAL MANAGERS MAY SELECT.