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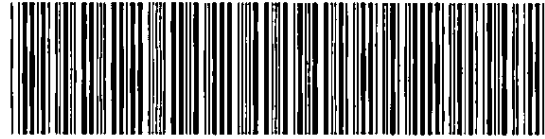
(Business Entity Name)

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Name:	The Arbor Fund III LLC
Document #:	
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Thank you!

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ARTICLES OF CONVERSION
FOR
"OTHER BUSINESS ENTITY"
INTO
FLORIDA LIMITED LIABILITY COMPANY

The Articles of Conversion and attached Articles of Organization are submitted to convert the following "Other Business Entity" into a Florida Limited Liability Company in accordance with § 605.1045, Florida Statutes.

1. The name of the "Other Business Entity" immediately prior to the filing of the Articles of Conversion is:

THE ARBOR FUND III LLC

2. The "Other Business Entity" is a limited liability company first organized, formed or incorporated under the laws of Michigan on January 7, 2004.

3. The name of the Florida Limited Liability Company as set forth in the attached Articles of Organization is:

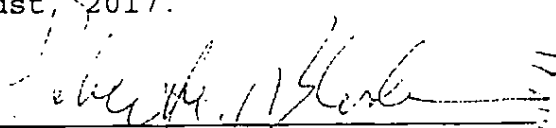
THE ARBOR FUND III LLC

4. The effective date shall be the 18th day of August, 2017.

5. The plan of conversion has been approved in accordance with all applicable statutes.

6. The "Converted or Other Business Entity" has agreed to pay any members having appraisal rights the amount to which such members are entitled under §§ 605.1006 and 605.1061-605.1072, F.S.

Signed this 4th day of August, 2017.



ROBERT M. BLOCK,
Authorized Representative and Member

ARTICLES OF ORGANIZATION
OF
THE ARBOR FUND III LLC

The undersigned certifies that we have associated ourselves together for the purposes of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME OF BUSINESS

The name of the limited liability company shall be THE ARBOR FUND III LLC.

ARTICLE II

PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS

The street address of the principal office of the company is: 2185 Gulf of Mexico Dr., Unit 233, Longboat Key, Florida 34228 and mailing address of the company is 2185 Gulf of Mexico Dr., Unit 233, Longboat Key, Florida 34228, in the County of Sarasota, State of Florida, but it shall have the power of authority to establish branch offices at any other place or places as the members may designate.

ARTICLE III

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The name and address of the initial registered agent of the limited liability company is: John A. Moran, Esq., 22 S. Links Avenue, Suite 300, Sarasota, Florida 34236, in the County of Sarasota State of Florida.

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

Typed Name: John A. Moran, Esq.

ARTICLE IV

MANAGEMENT

The name and address, including e-mail address, of each person authorized to manage and control the Limited Liability Company is:

Title: Name and Address:

MGR Robert M. Block
2185 Gulf of Mexico Dr., Unit 233,
Longboat Key, Florida 34228

ARTICLE V

EFFECTIVE DATE

The effective date of organization shall be the 18th day of August, 2017.

ARTICLE VI

OTHER PROVISIONS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be to engage in any activity or business authorized under the Florida statutes, and as further defined in the Company's Operating Agreement.

The undersigned, being an authorized representative, or member, of the limited liability company, certifies that this

instrument constitutes the Articles of Organization of THE ARBOR FUND III LLC.

This document is executed in accordance with section 605.0203(1)(b), Florida Statutes.

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 section 817.155, Florida Statutes.

Executed by the undersigned on the 4th day of August, 2017.

A handwritten signature in dark ink, appearing to read "Robert M. Block", is written over a horizontal line.

Authorized Representative or Member
Typed Name: Robert M. Block