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**\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\***

Email Address: \_\_\_\_\_

FLORIDA LIMITED LIABILITY CO.  
SANFORD PROPCO LLC

|                       |          |
|-----------------------|----------|
| Certificate of Status | 0        |
| Certified Copy        | 1        |
| Page Count            | 01       |
| Estimated Charge      | \$155.00 |

STATE OF FLORIDA  
DIVISION OF CORPORATIONS

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**ARTICLES OF ORGANIZATION  
OF  
SANFORD PROPCO LLC**

**ARTICLE I - NAME**

The name of this limited liability company is Sanford PropCo LLC (the "Company").

**ARTICLE II - PRINCIPAL OFFICE**

The mailing address and street address of the principal office of the Company is c/o Key Performance Hospitality Management, 114 W. 1st Street, Suite 218, Sanford, Florida 32771.

**ARTICLE III - INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Company is 1200 South Pine Island Road, Plantation, Florida 33324 and the name of the initial registered agent of the Company at that address is NRAI Services, Inc.

**ARTICLE IV - MANAGEMENT**

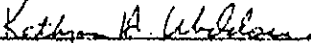
The Company is a manager-managed limited liability company and the initial manager of the Company is PELTA RE Ventures LLC.

  
\_\_\_\_\_  
Richard J. Fildes, Authorized Representative

**ACCEPTANCE OF REGISTERED AGENT**

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, Florida Statutes.

NRAI Services, Inc.

By:   
Name: Kathryn A. Widdoes  
As its: Assistant Secretary

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