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**FLORIDA LIMITED LIABILITY CO.  
IHOP 50, LLC**

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## ARTICLES OF ORGANIZATION

The undersigned, pursuant to the provisions of Chapter 605 of the Florida Statutes (the "Act"), for the purpose of forming a limited liability company under the laws of Florida, sets forth the following articles of organization:

### ARTICLE I NAME

The name of the limited liability company is IHOP 50, LLC (the "Company").

### ARTICLE II DURATION

Unless earlier terminated under the Act or the Company's written operating agreement, the duration of the company is perpetual.

### ARTICLE III PURPOSE

The Company is organized for the purpose of conducting any and all business and activities permitted by the Act and any other applicable laws of the State of Florida and the United States of America. The Company shall have all of the powers vested in a limited liability company organized and existing by virtue of such laws.

### ARTICLE IV ADDRESSES

The Company's mailing address is:

252 Centennial Park Drive  
Daytona Beach, FL 32124

The Company's principal place of business is located at:

190 S. Atlantic Ave  
Ormond Beach, FL 32176

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**ARTICLE V  
REGISTERED OFFICE AND AGENT**

The initial registered agent, and registered office in Florida for the Company, is:

Assured Compliance Services, LLC  
214 S. Park Ave. Ste. B  
Winter Park, FL 32789

The undersigned is familiar with and accepts the duties and responsibilities as registered agent for the Company stated under § 605.0113(3), Fla. Stat.; namely, (a) to forward to the limited liability company or registered foreign limited liability company, at the address most recently supplied to the agent by the company or foreign limited liability company, a process, notice, or demand pertaining to the company or foreign limited liability company which is served on or received by the agent, and (b) if the registered agent resigns, to provide the notice required under § 605.0115(2) to the company or foreign limited liability company at the address most recently supplied to the agent by the company or foreign limited liability company.

ASSURED COMPLIANCE SERVICES, LLC

By:   
Authorized Representative for Registered Agent

**ARTICLE VI  
CAPITAL CONTRIBUTIONS**

The members may contribute capital to the Company in the manner prescribed by the Company's written operating agreement executed by all members, as it may be amended from time to time.

**ARTICLE VII  
MEMBERSHIP**

Except as expressly provided in a written operating agreement executed by all members, the Company shall have at least one member at all times and may only admit additional members upon the prior, unanimous written agreement of all then-existing members.

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Notwithstanding any oral or written agreement to the contrary, a person or entity who is a prospective member of the Company does not attain status as a member unless the Company has issued a valid equity unit certificate in the name of the member that is signed by the Company's manager or other duly authorized representative. The certificate need not be sealed. The certificate may be dated on a date that is different from the date of its execution, and, if so dated, a prospective member's status as a member is thereby made effective retroactively or prospectively according to the date written on the certificate.

#### **ARTICLE VIII CONTINUITY**

Except as expressly provided in a written operating agreement, on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or on the occurrence of any other event that terminates the continued membership of a member in the Company, or upon any other event that, under the Acts, would result in dissolution of the Company, the business of the Company may be continued and the Company will not be dissolved without the written consent of the Company's remaining members.

#### **ARTICLE IX MANAGEMENT**

Except as expressly provided in a written operating agreement, the Company will be managed by a manager or managers.

The initial manager of the Company is Javier Alvarez.

#### **ARTICLE X INDEMNITY**

Except as expressly provided in the Company's written operating agreement, the Company shall indemnify any member, manager, or former member or manager to the full extent permitted under the Act.

#### **ARTICLE XI EFFECTIVE DATE**

Pursuant to §605.0207(6)(b), Fla. Stat., the effective date of organization for the Company is February 14, 2018.

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Signature of the Company's Duly Authorized Representative:



Philip K. Calandrino

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