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Florida Department of State

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19 MAY 29 AM 12:06**FLORIDA LIMITED LIABILITY CO.
SPOTTSWOOD QOF 1, LLC****C RICO**
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**ARTICLES OF ORGANIZATION
OF
SPOTTSWOOD QOF 1, LLC**

The undersigned acting as the organizer of SPOTTSWOOD QOF 1, LLC, under the Florida Limited Liability Company Act, Chapter 605, *Fla. Stat.*, adopts the following Articles of Organization:

ARTICLE I - Name; Purpose:

The name of the limited liability company is SPOTTSWOOD QOF 1, LLC (the "Company"). As more fully set forth in the Company's Operating Agreement, the Company is established for purposes of qualifying as a "qualified opportunity fund" and investing in "qualified opportunity zone property" as those terms are defined in Internal Revenue Code §1400Z-2(d).

ARTICLE II - Address:

The mailing address and the street address of the principal office of the limited liability company is 506 Fleming Street, Key West, Florida 33040.

ARTICLE III - Duration:

The Company's duration shall be set forth in the Company's Operating Agreement.

ARTICLE IV - Management:

The limited liability company is to be managed by managers and the names and addresses of the entity who is to serve as initial manager until the first annual meeting of the members or until its successor is elected and qualified is:

Name

SPOTTSWOOD HOTELS, Inc.
a Florida corporation

Address

506 Fleming Street
Key West, Florida 33040

ARTICLE V - Admission of Additional Members:

The Company shall admit new Members in accordance with the terms and conditions set forth in the Company's Operating Agreement.

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ARTICLE VI - Adoption of Operating Agreement:

The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company, which shall consistent with these Articles of Organization, Chapter 605, *Fla. Stat.*, and Internal Revenue Code §1400Z-1 and §1400Z-2.

ARTICLE VII - Initial Registered Agent and Office:

The initial registered agent for the Company shall be WILLIAM B. SPOTTSWOOD, JR., 506 Fleming Street, Key West, Florida 33040. A copy of the registered agent's acceptance to serve accompanies these Articles.

ARTICLE VIII - Amendments:

The Company reserves the right to amend any provision of these Articles of Organization, which amendment shall only be effectuated by the majority written approval of all voting Members of the Company.

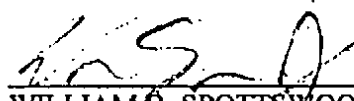
ARTICLE IX - Indemnification:

Each individual or entity who is or was a manager of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a manager of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnitee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Operating Agreement of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a manager or officer existing at the time of such repeal or amendment.

ARTICLE X – Member Interests:

The Company is authorized to issue both voting and nonvoting member units. All common membership units shall be identical in all respects except the nonvoting membership units shall carry no right to vote on any matter except as the State of Florida requires that voting rights be granted nonvoting membership units.

IN WITNESS WHEREOF, the undersigned executes these Articles of Organization as of this 29th day of May, 2019.



WILLIAM B. SPOTTSWOOD, JR.
Organizer

**ACCEPTANCE OF APPOINTMENT OF
REGISTERED AGENT**

PURSUANT TO THE PROVISIONS OF SECTION 605.415, FLORIDA STATUTES, THE UNDERSIGNED REGISTERED AGENT SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is **SPOTTSWOOD QOF 1, LLC.**
2. The name and address of the registered agent is:

WILLIAM B. SPOTTSWOOD, JR.
506 Fleming Street
Key West, Florida 33040

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, the undersigned hereby accepts the appointment as registered agent and agrees to act in his capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and that he is familiar with and accepts the obligations of his position as registered agent.


WILLIAM B. SPOTTSWOOD, JR.

Dated this 29th day of May, 2019.