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FLORIDA LIMITED LIABILITY CO.
TPG Passive Investments 18-EM LLC

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**ARTICLES OF ORGANIZATION
OF
TPG PASSIVE INVESTMENTS 18-EM LLC**

The undersigned subscriber to these Articles of Organization, a natural person competent to contract, does hereby form a limited liability company under the laws of the State of Florida.

ARTICLE I

Name

The name of the limited liability company shall be TPG Passive Investments 18-EM LLC.

ARTICLE II

Address and Place of Business

The mailing address and principal place of business for the limited liability company is:

682 Indian Rocks Road N.
Belleair Bluffs, Florida 33770

ARTICLE III

Period of Duration

The limited liability company shall begin existence on the day of filing, and shall continue into perpetuity, or until dissolved in a manner provided by law or in the operating agreement adopted by the members of the limited liability company.

ARTICLE IV

Purposes

The limited liability company may engage in the transaction of any or all lawful business for which limited liability companies may be formed under the laws of the State of Florida, subject to any restrictions in the company's operating agreement.

ARTICLE V

Registered Office and Registered Agent

The street address of the limited liability company's initial registered office is:

Condria LLC
682 Indian Rocks Road N.
Belleair Bluffs, Florida 33770

The initial registered agent at such address is Condria LLC. The limited liability company may change its registered office or its registered agent or both by filing with the Department of State of the State of Florida a statement complying with Section 605, Florida Statutes. Condria LLC is specifically authorized to sign and file such Affidavits as may be required under Section 605.0203(1)(b), Florida Statutes.

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ARTICLE VI
Management

The management of the limited liability company, unless otherwise provided in the articles of organization or the operating agreement, shall be vested in a Board of Managers. The initial manager shall be:

Thomas Guinand
682 Indian Rocks Road N.
Belleair Bluffs, Florida 33770

ARTICLE VII
Continuity of Business

Upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or upon the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the business of the limited liability company shall not cease and the limited liability company shall not be dissolved unless the business of the limited liability company is terminated by the consent or agreement of all remaining members.


ARTICLE VIII
Operating Agreement

The members of the limited liability company shall adopt an operating agreement which shall act as the operating agreement of the members pertaining to the regulation, management and affairs of the limited liability company, provided that such operating agreement shall not be inconsistent with these Articles of Organization or with the laws of the State of Florida. The operating agreement shall be repealed or altered only by the members of the limited liability company, in the manner set forth in the operating agreement.

ARTICLE IX
Acknowledgment

The undersigned subscriber does hereby certify that the foregoing constitutes the proposed Articles of Organization of TPG Passive Investments 18-EM LLC.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization this 10th day of January, 2020.



Thomas Guinand
Authorized Representative

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**CERTIFICATE OF DESIGNATION
OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 605.0113, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY 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 TPG Passive Investments 18-EM LLC.
2. The name and address of the registered agent and office is:

Condria LLC
201 North Franklin Street
Suite 2000
Tampa, Florida 33602

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.

Dated this 10th day of January, 2020.



Lawrence Goodbread, as manager of Condria LLC
Registered Agent

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