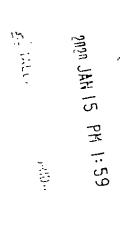
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ARTICLES OF ORGANIZATION

OF

TISDALE FLORIDA RENTALS III, L.L.C.

The undersigned, being authorized to execute and file these Articles on behalf of the members for the purpose of forming a professional limited liability company under the Florida Limited Liability Company Act, F.S. Chapter 605, does hereby certify and adopt these Articles of Organization.

ARTICLE I - NAME

The name of the limited liability company shall be "TISDALE FLORIDA RENTALS III, L.L.C." ("Company").

ARTICLE II - ADDRESS

The mailing address of the principal office of the Company shall be Post Office 1110, Pensacola, Florida 32591, and the street address of the principal office of the Company shall be 2779 Gulf Breeze Parkway, Gulf Breeze, Florida, 32563.

ARTICLE III - DURATION and PURPOSE

The Company shall commence on the date of filing these Articles of Organization with the Florida Department of State and the Company's existence shall be perpetual. The primary purposes of the Company shall be real estate investment and development.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the registered agent of the Company in the State of Florida is Kerry Anne Schultz, Esquire, 2779 Gulf Breeze Parkway, Gulf Breeze, Florida, 32563.

ARTICLE V - CAPITAL CONTRIBUTIONS

The cash and/or property contributed to the Company by its members and the members' obligations to make additional contributions to the Company shall be as prescribed in the Operating Agreement of the Company as adopted and agreed upon by the members.

ARTICLE VI – MANAGER OR MEMBER

The name and address of each Manager or Member is as follows:

Name and Address: William B. Tisdale Post Office Box 1110 Pensacola, Florida 32591

<u>Title</u>: Member

ARTICLE VII - ADMISSION OF ADDITIONAL MEMBERS

Additional members may not be admitted except as prescribed in the Operating Agreement of the Company as adopted and agreed upon by the members. Members' interests in the Company may not be transferred except as prescribed in the Operating Agreement of the Company as adopted and agreed upon by the members.

ARTICLE VIII – MEMBERS' RIGHTS TO CONTINUE BUSINESS

Upon the death, retirement, resignation, expulsion, bankruptcy, withdrawal, or dissolution of a member, or upon the occurrence of any other event which terminates the continued membership of a member in the Company, the remaining members of the Company shall have the right to continue the business of the Company as prescribed in the Operating Agreement of the Company as adopted and agreed upon by the members.

ARTICLE IX - MANAGEMENT

The Company shall be member-managed in accordance with the Operating Agreement of the Company as adopted and agreed upon by the members.

ARTICLE X - AMENDMENT

These Articles of Organization and the Operating Agreement of the Company may be amended from time to time as prescribed in the Operating Agreement of the Company as adopted and agreed upon by the members.

members and of the Company.	
	KERRY ANNE SCHOLTZ, Organize
STATE OF FLORIDA	
COUNTY OF SANTA ROSA	
The foregoing instrument was as	knowledged before me by means of Alphysical pre
	January 2021, by KERRY ANNE SCHULTZ,
personally known to me or who has prand has not taken an oath.	·
	il 4 0
Notary Public	James Troop
State of Florida	NOTARY PUBLIC Commission No.:
Comm# HH016843 Expires 7/1/2024	Commission Expires:
	•
<u>ACCEPTANO</u>	CE OF DESIGNATION AS
RES KERRY ANNE SCHULTZ,	SIDENT AGENT the designated resident agent of TISD
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