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**FLORIDA LIMITED LIABILITY CO.
 Pensacola Property Holdings, LLC**

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**ARTICLES OF ORGANIZATION
OF
PENSACOLA PROPERTY HOLDINGS, LLC**

The undersigned person under the Florida Revised Limited Liability Company Act, Chapter 605, Florida Statutes, adopts the following Articles of Organization:

ARTICLE I - NAME

The name of this limited liability company is:

PENSACOLA PROPERTY HOLDINGS, LLC

ARTICLE II - COMMENCEMENT AND DURATION OF EXISTENCE

The existence of the company will commence on the date these Articles of Organization are filed with the Florida Department of State, and the existence of the company shall be perpetual.

ARTICLE III - PURPOSE

The company may transact any or all lawful business for which a limited liability company may be organized under the Florida Revised Limited Liability Company Act.

ARTICLE IV - INITIAL REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the company is 1819 Main Street, Suite 610, Sarasota, Florida 34236, and the name of the company's initial registered agent at that address is SAM D. NORTON.

ARTICLE V - PLACE OF BUSINESS

The street and mailing addresses of the principal office of the company are 478 Second Street, Suite 200, Excelsior, MN 55331.

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ARTICLE VI - ADMISSION OF ADDITIONAL MEMBERS

The right of the members to admit additional members and the terms and conditions of the admissions shall be restricted solely to those members approved as set forth in the Company's Operating Agreement.

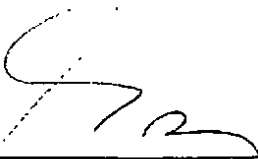
ARTICLE VII - MANAGEMENT BY MANAGER

The company will be manager-managed. The initial managers of the Company shall be TODD REALTY, LLC, located at 478 Second Street, Suite 200, Excelsior, MN 55331, and DARREN TAYLOR, located at 12530 Gulf Beach Hwy, Pensacola, FL 32507.

ARTICLE VIII - AMENDMENT OF ARTICLES OF ORGANIZATION

Any amendment to the Articles of Organization shall be approved a majority of the members and shall be as prescribed by the Florida Secretary of State.

DATED: December 6, 2021.



SAM D. NORTON, authorized representative

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ACCEPTANCE OF REGISTERED AGENT

Pursuant to Section 605.0113, Florida Statutes, the following is submitted:

That PENSACOLA PROPERTY HOLDINGS, LLC, desiring to organize as a limited liability company under the laws of the State of Florida with its initial registered office, as indicated in its Articles of Organization, at 1819 Main Street, Suite 610, Sarasota, Florida 34236, has named SAM D. NORTON as its agent to accept service of process within the State of Florida.

Having been named to accept service of process for PENSACOLA PROPERTY HOLDINGS, LLC at the place designated in this document, the undersigned agrees to act in that capacity and to comply with the provisions of the Florida Revised Limited Liability Company Act, as amended, relative to keeping open the registered office. The undersigned is familiar with, and accepts the obligations of, Section 605.0113, Florida Statutes.

DATE: December 6, 2021.



SAM D. NORTON