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(Business Entity Name)

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TALLAHASSEE, FLORIDA

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T. CLINE

MAY 25 2012

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195
REFERENCE : 214640 4328604
AUTHORIZATION : *[Signature]*
COST LIMIT : \$ 125.00

ORDER DATE : May 23, 2012
ORDER TIME : 12:22 PM
ORDER NO. : 214640-035
CUSTOMER NO: 4328604

FOREIGN FILINGS

NAME: REALTY INCOME PROPERTIES 17,
LLC

XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY
- PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Stephanie Milnes -- EXT# 2920

EXAMINER: _____

2012 MAY 24 AM 9:04
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TALLAHASSEE, FLORIDA

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COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Realty Income Properties 17, LLC
Name of Limited Liability Company

The enclosed "Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida," Certificate of Existence, and check are submitted to register the above referenced foreign limited liability company to transact business in Florida..

Please return all correspondence concerning this matter to the following:

c/o Corporate Paralegal
Name of Person
Realty Income Properties 17, LLC
Firm/Company
600 La Terraza Blvd.
Address
Escondido, CA 92025
City/State and Zip Code
canderson@realtyincome.com
E-mail address: (to be used for future annual report notification)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2012 MAY 24 AM 9:04

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For further information concerning this matter, please call:

Christy Anderson at (760) 741-2111 x.1135
Name of Person Area Code & Daytime Telephone Number

MAILING ADDRESS:
Division of Corporations
Registration Section
P.O. Box 6327
Tallahassee, FL 32314

STREET ADDRESS:
Division of Corporations
Registration Section
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Enclosed is a check for the following amount:

- \$125.00 Filing Fee \$130.00 Filing Fee & Certificate of Status \$155.00 Filing Fee & Certified Copy \$160.00 Filing Fee, Certificate of Status & Certified Copy

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. Realty Income Properties 17, LLC (Name of Foreign Limited Liability Company; must include "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida and attach a copy of the written consent of the managers or managing members adopting the alternate name. The alternate name must include "Limited Liability Company," "L.L.C.," "LLC.")

2. Delaware (Jurisdiction under the law of which foreign limited liability company is organized) 3. 45-4970200 (FEI number, if applicable)

4. 4/04/2012 (Date of Organization) 5. Perpetual (Duration: Year limited liability company will cease to exist or "perpetual")

6. Upon filing (Date first transacted business in Florida, if prior to registration.) (See sections 608.501 & 608.502 F.S. to determine penalty liability)

7. 600 La Terraza Blvd. Escondido, CA 92025 (Street Address of Principal Office)

8. If limited liability company is a manager-managed company, check here []

9. The name and usual business addresses of the managing members or managers are as follows: Realty Income Corporation - sole and managing member 600 La Terraza Blvd. Escondido, CA 92025

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: Buy, lease, and own, commercial real estate.

Signature of a member or an authorized representative of a member.

(In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.)

Michael R. Pfeiffer, Exec. VP of sole member Typed or printed name of signee

FILED SECRETARY OF STATE TALLAHASSEE, FLORIDA 2012 MAY 24 AM 9:04

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

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Realty Income Properties 17, LLC

If unavailable, the alternate to be used in the state of Florida is:

2. The name and the Florida street address of the registered agent and office are:

Corporation Service Company

(Name)

1201 Hays Street

Florida Street Address (P.O. Box **NOT** ACCEPTABLE)

Tallahassee

FL 32301

City/State/Zip

2012 MAY 24 AM 9:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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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 as provided for in Chapter 608, Florida Statutes.

Corporation Service Company

By: Stephanie Milnes Asst. V.P.

(Signature)

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)

Delaware

PAGE 1

The First State

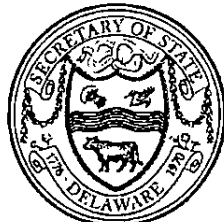
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "REALTY INCOME PROPERTIES 17, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-THIRD DAY OF MAY, A.D. 2012.

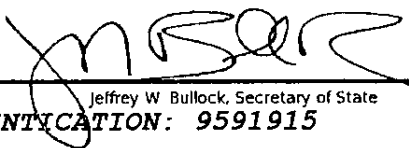
AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "REALTY INCOME PROPERTIES 17, LLC" WAS FORMED ON THE FOURTH DAY OF APRIL, A.D. 2012.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5135175 8300

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Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 9591915

DATE: 05-23-12