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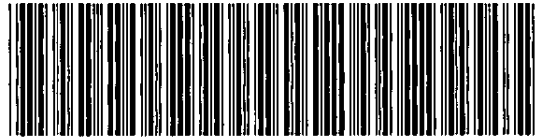
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**DATE: 10-16-15**

**NAME: EXCHANGERIGHT NET LEASED PORTFOLIO 11, LLC**

**TYPE OF FILING: APPLICATION**

**COST: 125.00**

**RETURN: PLAIN COPY PLEASE**

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**ACCOUNT: FCA000000015**

**AUTHORIZATION: ABBIE/PAUL HODGE**

*Abbie Hodge*

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**COVER LETTER**

**TO: Registration Section  
Division of Corporations**

**SUBJECT: ExchangeRight Net Leased Portfolio 11, 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:

**Kimberly Lehtman**

Name of Person

**ExchangeRight Real Estate, LLC**

Firm/Company

**251 S. Lake Ave., Suite 520**

Address

**Pasadena, CA 91101**

City/State and Zip Code

**properties@exchangeright.com**

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

**Kimberly Lehtman**

Name of Contact Person

at ( **312** )

Area Code

**505-9083**

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  
TRANSACTION BUSINESS IN FLORIDA**

*IN COMPLIANCE WITH SECTION 605.0902, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A  
FOREIGN LIMITED LIABILITY COMPANY TO TRANSACTION BUSINESS IN THE STATE OF FLORIDA:*

1. ExchangeRight Net Leased Portfolio 11, 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. The alternate name must include "Limited Liability Company," "L.L.C.," or "LLC.")

2. Iowa

(Jurisdiction under the law of which foreign limited liability company is organized)

3. \_\_\_\_\_

(FEI number, if applicable)

4. \_\_\_\_\_

(Date first transacted business in Florida, if prior to registration.)  
(See sections 605.0904 & 605.0905, F.S. to determine penalty liability)

5. 251 S. Lake Ave., Suite 520, Pasadena, CA 91101

(Street Address of Principal Office)

6. 251 S. Lake Ave., Suite 520, Pasadena, CA 91101

(Mailing Address)

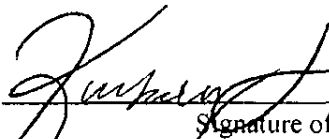
7. The name, title or capacity and address of the person(s) who has/have authority to manage is/are:

Joshua Ungerecht, Managing Member, 251 S. Lake Ave., Suite 520, Pasadena, CA 91101

Warren Thomas, Managing Member, 251 S. Lake Ave., Suite 520, Pasadena, CA 91101

David Fisher, 251 S., Managing Member, Lake Ave., Suite 520, Pasadena, CA 91101

8. 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)



Signature of an authorized person

(In accordance with section 605.0203, 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.)

Kimberly Lehtman, General Counsel

Typed or printed name of signer

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TALLAHASSEE, FLORIDA

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

PURSUANT TO THE PROVISIONS OF SECTION 605.0113 or 605.0902 (1)(d), 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:

**ExchangeRight Net Leased Portfolio 11, 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:

see attached

(Name)

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

FL

City/State/Zip

*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 605, Florida Statutes.*

(Signature)

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

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TAMPA, FLORIDA

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**STATE OF FLORIDA**  
**REGISTERED AGENT CONSENT FORM**

**DATE:** 10/16/2015

**ENTITY NAME:** ExchangeRight Net Leased Portfolio 11, LLC

**REGISTERED AGENT NAME AND ADDRESS:**

Paracorp Incorporated  
155 Office Plaza Drive, 1st Floor  
Tallahassee, FL 32301

**Paracorp Incorporated**, having been designated to act as Statutory Agent, hereby consents to act in the capacity for the above-referenced entity until removed or resignation is submitted in accordance with the Florida Revised Statutes.

*Sharon Cooke*

Sharon Cooke, Assistant Secretary  
Paracorp Incorporated

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TALLAHASSEE, FLORIDA

**IOWA SECRETARY OF STATE  
PAUL D. PATE**



**CERTIFICATE OF EXISTENCE**

Date: 10/15/2015

Name: EXCHANGERIGHT NET LEASED PORTFOLIO 11, LLC (489DLC - 507581)

Date of Incorporation: 9/18/2015

Duration: PERPETUAL

I, Paul D. Pate, Secretary of State of the State of Iowa, custodian of the records of incorporations, certify the following for the limited liability company named on this certificate:

- a. The entity is in existence and duly incorporated under the laws of Iowa.
- b. All fees, taxes and penalties required under the Revised Uniform Limited Liability Company Act and other laws due the Secretary of State have been paid.
- c. The most recent biennial report required has been filed with the Secretary of State.
- d. The Secretary of State has not administratively dissolved the limited liability company.
- e. The Secretary of State has not filed either a statement of dissolution or statement of termination.

Certificate ID: CS113460

To validate certificates visit:  
[sos.iowa.gov/ValidateCertificate](http://sos.iowa.gov/ValidateCertificate)

A handwritten signature in black ink, reading "Paul D. Pate".

Paul D. Pate, Iowa Secretary of State