Commonwealth of Kentucky
Trey Grayson, Secretary of State

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Secretary of State
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Articles of Organization
Limited Liability Company

KLC

For the purposes of forming a limited liability company in Kentucky pursuant to KRS Chapter 275, the undersigned organizer hereby submits the following Articles of Organization to the Office of the Secretary of State for filing:

Article I: The name of the company is

Blackacre Realty Group, L.L.C.

Article II: The street address of the company's initial registered office in Kentucky is

1510 West Chestnut Street, Louisville, KY 40203

and the name of the initial registered agent at that address is **David W Tandy**

Article III: The mailing address of the company's initial principal office is

1510 West Chestnut Street, Louisville, KY 40203

Article IV: The limited liability company is to be managed by **Members**

Executed by the Organizer on Thursday, January 06, 2011

Name of Organizer: **David W Tandy**
Signature of individual signing on behalf of Organizer: **David W Tandy**

I, **David W Tandy**, consent to serve as the Registered Agent on behalf of the limited liability company.

Signature of Registered Agent or individual signing on behalf of the company serving as Registered Agent:

David W Tandy