

**PLAN OF CONVERSION
OF
PAYSON STUD, INC.
(a Kentucky corporation)**

The following Plan of Conversion is submitted in compliance with Section 276.376 of the Kentucky Revised Statutes:

1. The name, form and jurisdiction of the organization **before conversion** is:

PAYSON STUD, INC., a Kentucky corporation.
2. The name, form and jurisdiction of the organization **after conversion** is:

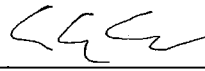
PAYSON STUD, LLC, a Kentucky limited liability company.
3. Upon the conversion becoming effective, PAYSON STUD, LLC shall be governed by the terms and provisions of the Kentucky Limited Liability Company Act.
4. The terms and conditions of the conversion, including the manner and basis for converting interests in the converting organization into any combination of interests, shares, obligations, securities, cash, rights, or any other consideration money, interests in the converted organization, and other consideration are as follows:

Each share of the issued and outstanding common stock of PAYSON STUD, INC., a Kentucky corporation, shall be converted into one (1) membership unit in PAYSON STUD, LLC, a Kentucky limited liability company, such that the stockholders of the corporation, owning one hundred percent (100%) of the issued and outstanding shares before the conversion, will hold one hundred percent (100%) of the membership units after the conversion.
5. A copy of the Articles of Organization for PAYSON STUD, LLC, as attached hereto as Exhibit "A" (the "Articles of Organization"), shall be filed with the Kentucky Department of State. The Plan of Conversion and Articles of Organization were approved and adopted by unanimous written consent of the Stockholder and Board of Directors effective as of May 5th, 2023.
6. The conversion shall become effective upon the filing of the Articles of Organization with the Secretary of State of Kentucky.
7. This Plan may be amended at any time prior to the effective date of the conversion upon the express written consent of the sole shareholder of the corporation to be converted.
8. The signature of the president of the corporation to be converted on this Plan of Conversion and on any documents and instruments executed in connection therewith or pursuant thereto shall be conclusive evidence of his authority to execute and deliver such instruments or documents.

[Signature hereto contained on following page.]

IN WITNESS WHEREOF, this Plan of Conversion is executed as of the 5th day of May, 2023.

PAYSON STUD, INC.

By: 
Name: Christian Erickson
Its: President

**ARTICLES OF ORGANIZATION
FOR
PAYSON STUD, LLC
(A Florida Limited Liability Company)**

The undersigned, for the purpose of forming a limited liability company under the laws of the State of Kentucky, pursuant to the Kentucky Limited Liability Company Act (the "Act"), hereby adopts the following Articles of Organization:

**ARTICLE 1
NAME**

The name of the Limited Liability Company is PAYSON STUD, LLC (the "Company").

**ARTICLE 2

CONVERSION FROM KENTUCKY CORPORATION**

The Company was originally formed as a Kentucky corporation on August 23, 1996 and was converted to a limited liability company pursuant to plan of conversion dated as of May 5, 2023 (the "Plan"), which Plan was approved by unanimous written consent of the Board of Directors and the Shareholder dated as of May 5, 2023.

**ARTICLE 3
DURATION**

The Company shall exist on the date of filing of these Articles with the Secretary of State of the State of Kentucky. The duration of the Company shall be perpetual.

**ARTICLE 4
NATURE OF BUSINESS**

The Company is organized for the purpose of transacting any and all lawful business permitted under the Act.

**ARTICLE 5
ADDRESS**

The initial principal office address and mailing address of the Company is 4434 Paris Pike, Lexington, Kentucky 40511.

**ARTICLE 6
INITIAL REGISTERED AGENT AND REGISTERED OFFICE**

The street address of the initial registered office of the Company is 195 Kentucky Avenue, Lexington, Kentucky 40502, and the name of the initial registered agent of the Company at that address is Christian Erickson.

ARTICLE 7
MEMBERSHIP CERTIFICATES

Each Member's interest in the Company may be evidenced by a membership participation or unit certificate. No Member of the Company may transfer, sell or assign its membership interest in the Company to any other person except as provided for in the Company's Operating Agreement.

ARTICLE 8
MANAGEMENT

The Company shall be managed by one or more managers in accordance with the Company's Operating Agreement. The initial manager of the Company is:

Christian Erickson
195 Kentucky Avenue
Lexington, Kentucky 40502.

ARTICLE 8
AMENDMENT

The company reserves the right to amend or repeal any provision contained in these Articles of Organization, and any right conferred upon the members is subject to this reservation.

ARTICLE 9
EFFECTIVE DATE

These Articles of Organization shall be effective upon filing with the Secretary of State of Kentucky.

IN WITNESS WHEREOF the undersigned has executed these Articles as of the 5th day of May, 2023.



Christian Erickson, Organizer

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept the service of process for the above-stated limited liability company at the place designated in these Articles, Christian Erickson hereby accepts the appointment as registered agent and agrees to act in this capacity. Christian Erickson further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of his position as registered agent as provided for in the Kentucky Revised Statutes.



Christian Erickson

Dated: May 5, 2023