

**Commonwealth of Kentucky
Trey Grayson, Secretary of State**

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Trey Grayson
Secretary of State
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Trey Grayson
Secretary of State
P. O. Box 718
Frankfort, KY 40602-0718
(502) 564-3490
<http://www.sos.ky.gov>

**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

Gladstone Properties, LLC

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

1823 Heaton Road, Louisville, KY 40216

and the name of the initial registered agent at that address is **Lynne H Korfhage**

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

1823 Heaton Road, Louisville, KY 40216

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

Executed by the Organizer on Friday, February 20, 2009

Signature of Organizer: **Lynne H Korfhage**

I, **Lynne H Korfhage**, 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:

Lynne H Korfhage