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Michael G. Adams Kentucky Secretary of State Received and Filed: 6/22/2023 8:14 AM Fee Receipt: \$40.00

# ARTICLES OF ORGANIZATION

**OF** 

#### SALTWELL SPRINGS QOZB, LLC

The undersigned forms a Kentucky limited liability company pursuant to the Kentucky Limited Liability Company Act (the "Act"), KRS Chapter 275, hereby makes, acknowledges, and files the following Articles of Organization:

#### ARTICLE 1 NAME

The name of the limited liability company is Saltwell Springs QOZB, LLC (the "Company").

# ARTICLE II INITIAL PRINCIPAL OFFICE

The mailing address of the initial principal office of the Company in Kentucky shall be 111 W Washington Street, Suite 101, Louisville, Kentucky 40206.

# ARTICLE III DURATION

The Company shall commence its existence on the date these Articles of Organization are filed with the Kentucky Secretary of State. The Company's existence shall be perpetual, save and until its dissolution in accordance with the Act and the company's Operating Agreement.

# ARTICLE IV POWERS

The Company shall have all the powers granted to a limited liability company under the laws of the Commonwealth of Kentucky.

#### ARTICLE V REGISTERED OFFICE AND AGENT

The street address of the Company's initial registered office in the Commonwealth of Kentucky is 400 West Market Street, 32<sup>nd</sup> Floor, Louisville, KY 40202. The name of the initial registered agent of the company at that office is FBT LLC.

## **ARTICLE VI MANAGEMENT**

The management of the Company is reserved to its Manager(s), to be exercised in accordance with the Company's Operating Agreement. The Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization.

#### **ARTICLE VII** STATEMENT OF LIMITED LIABILITY

Except as otherwise provided by Kentucky law, no member, manager, agent, or employee of the Company shall be personally liable for the debts, obligations, or liabilities of the Company, whether arising in contract, tort, or otherwise, or for the acts or omissions of any other member, manager, agent, or employee of the Company.

# **ARTICLE VIII** PURPOSE, RESTRICTIONS ON OPERATIONS

The Company is being organized for purposes of (i) engaging in any lawful acts or activities for which limited liability companies may be formed under the Act; and (ii) operating as a "qualified opportunity zone business" as defined in IRC Section 1400Z-2(d)(3) and the underlying Treasury Regulations. The Company intends to acquire and substantially improve "qualified opportunity zone business property" as defined in IRC Section 1400Z-2(d)(2)(D) and use such property in the Company's business.

IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these Articles of Organization for the foregoing uses and purposes, this 21st day of June, 2023.

FBT LLC, as organizer

By: /s/ J. Christopher Coffman

J. Christopher Coffman, Organizer

# CONSENT TO SERVE AS INITIAL REGISTERED AGENT FOR SALTWELL SPRINGS QOZB, LLC

The undersigned hereby consents to serve as the initial registered agent for Saltwell Springs QOZB, LLC (the "Company"), as contemplated by the Company's Articles of Organization.

Dated: June 21, 2023

# **INITIAL REGISTERED AGENT:**

FBT, LLC

By: /s/ Gayle Williams

Gayle Williams, Manager

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