W378

ARTICLES OF ORGANIZATION LIMITED LIABILITY COMPANY

To the Secretary of State of Idaho,
Statehouse, Boise, Idaho 83720



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| 1. | The same of the limited liability company is: The Appraisal Company, Ltd. Co. |
| 2. | The address of the initial registered office is: #7 East Bullion St. (not a PO Box) Hailey, Idaho 83333 and the name of the initial registered |
| | agent at that address is: Valdi Pace |
| | Signature of registered agent : Valdi Pace |
| 3. | The latest date certain on which the limited liability company will dissolve: |
| 4. | Is management of the limited liability company vested in a manager or managers? Yes No (check appropriate box) |
| 5. | If management is vested in one or more manager(s), list the name(s) and address(es) of at least one initial manager. If management is vested in the members, list the name(s) and address(es) of at least one initial member. Name: Address: |
| | Valdi Pace P. O. Box 3270-Hailey, ID 83333 |
| | |
| 6. | Signature of at least one person listed in #5 above: |
| | Secretary of State use only IDAHO SECRETARY OF STATE 19940627 0900 91365 2 CK #: 3907 CUST# 26621 CORP 1@ 100.00= 100.00 |
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