

State of Idaho

Office of the Secretary of State

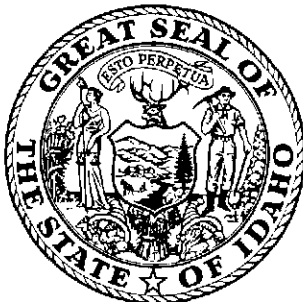
**CERTIFICATE OF REGISTRATION
OF
EXCHANGERIGHT NET LEASED PORTFOLIO 16, LLC**

File Number W 180196

I, LAWRENCE DENNEY, Secretary of State of the State of Idaho, hereby certify that an application for Foreign Registration Statement, duly executed pursuant to the provisions of the Idaho Uniform Business Organization Code, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Registration to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: March 23, 2017



Lawrence Denney
SECRETARY OF STATE

By *Christy Stensen*



FOREIGN REGISTRATION STATEMENT

Title 30, Chapter 21, Idaho Code

Filing fee: \$100 typed, \$120 not typed

Complete and submit the form in duplicate.

2017 MAR 23 PM 2:16

SECRETARY OF STATE
STATE OF IDAHO

1. The name of the entity is: ExchangeRight Net Leased Portfolio 16, LLC
2. The name which it shall use in Idaho is: _____
3. Select the type of entity you wish to register:

☐ Business Corporation	☐ General Partnership
☐ Nonprofit Corporation	☐ General Cooperative Association
☐ Limited Liability Partnership	☐ Limited Partnership (Including a limited liability limited partnership)
☒ Limited Liability Company	☐ Statutory Trust, Business Trust, or Common-law Business Trust
☐ Other: _____	
4. Jurisdiction of formation: Iowa
5. The address of its principal office is:
200 S. Los Robles Avenue, Suite 210
Pasadena, CA 91101
6. The address of its domestic principal office (if required by the laws of the jurisdiction of formation) is:

7. The mailing address to which correspondence should be addressed, if different from item 5, is:

8. Name and street address of registered agent in Idaho:
Paracorp Incorporated 921 S Orchard Street #G Boise, ID 83705
9. The name, capacity, and mailing address of at least one governor:

<u>Warren Thomas</u>	<u>Manager</u>	<u>200 S. Los Robles Ave., Ste. 210 Pasadena, CA 91101</u>
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Typed Name: Warren Thomas

Signature: *Warren Thomas*

Capacity: Manager

Secretary of State use only

IDAHO SECRETARY OF STATE

03/23/2017 05:00

CK: PREPAID CT: 221028 BH: 1575261
1@ 100.00 = 100.00 FOR REG ST #2
1@ 20.00 = 20.00 EXPEDITE C #3

W180196

**IOWA SECRETARY OF STATE
PAUL D. PATE**



CERTIFICATE OF EXISTENCE

Date: 3/16/2017

Name: EXCHANGERIGHT NET LEASED PORTFOLIO 16, LLC (489DLC - 538110)

Date of Incorporation: 1/20/2017

Duration: PERPETUAL

I, Paul D. Pate, Secretary of State of the State of Iowa, custodian of the records of incorporations, certify the following for the limited liability company named on this certificate:

- a. The entity is in existence and duly incorporated under the laws of Iowa.
- b. All fees, taxes and penalties required under the Revised Uniform Limited Liability Company Act and other laws due the Secretary of State have been paid.
- c. The most recent biennial report required has been filed with the Secretary of State.
- d. The Secretary of State has not administratively dissolved the limited liability company.
- e. The Secretary of State has not filed either a statement of dissolution or statement of termination.

Certificate ID: CS132080

To validate certificates visit:

sos.iowa.gov/ValidateCertificate

A handwritten signature of Paul D. Pate in black ink.

Paul D. Pate, Iowa Secretary of State