

**STATE of DELAWARE  
LIMITED LIABILITY COMPANY  
CERTIFICATE of FORMATION**

First: The name of the limited liability company is \_\_\_\_\_

EXCEL HOLDINGS 11 LLC

Second: The address of its registered office in the State of Delaware is \_\_\_\_\_

919 NORTH MARKET STREET, SUITE 950 in the City of WILMINGTON.

Zip code 19801. The name of its Registered agent at such address is  
Incorp Services, Inc.

Third: (Use this paragraph only if the company is to have a specific effective date of dissolution: "The latest date on which the limited liability company is to dissolve is \_\_\_\_\_.")

Fourth: (Insert any other matters the members determine to include herein.)

In Witness Whereof, the undersigned have executed this Certificate of Formation this  
5th day of February, 2018.

By:   
Authorized Person (s)

Name: Elena Malevska