

Franklin Development Funds III, llc
347 Sleepy Hollow Farm Rd.
Warwick, RI 02886

Steven Cohen
(949) 677-4284

June 26, 2018

1685763

Andrea M. Francese
Data Entry

RI Department of State | Secretary of State Nellie M. Gorbea

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148 W. River Street, Providence RI 02904 ; 401-222-2357

Dear Andrea,

This letter is consent to Franklin Development Funds V from Franklin Development Funds III that this new llc is agree to and consented to be formed.

Thank you,

Steven Cohen

Steve Cohen
Manager
Franklin Development Funds III, llc