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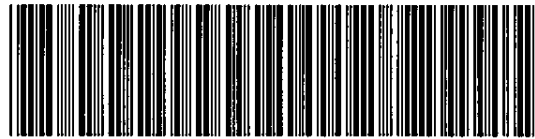
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TALLAHASSEE

Suite 200
1500 Mahan Drive
Tallahassee, Florida 32308
(850) 224-4070 Tel
(850) 224-4073 Fax

Reply to Tallahassee

**Nabors
Giblin &
Nickerson** P.A.
ATTORNEYS AT LAW

TAMPA

The Pointe, Suite 1060
2502 Rocky Point Drive
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax

October 23, 2006

Via Hand Delivery

Department of State
Division of Corporations
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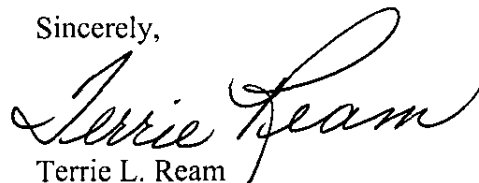
Re: Charlotte School Board Leasing Corporation

Ladies and Gentlemen:

Enclosed is an original and two copies of the Articles of Incorporation for the above-referenced not-for-profit corporation, along with a Firm check in the amount of \$78.75 representing the filing fee and fee for a certified copy of the Articles of Incorporation.

If time allows this afternoon, please send the certified copy back with the courier who holds this letter. If not, please mail it to me at the Tallahassee address shown above. Thank you in advance for your cooperation in this matter.

Sincerely,


Terrie L. Ream
Legal Assistant

ARTICLES OF INCORPORATION
OF
CHARLOTTE SCHOOL BOARD LEASING CORPORATION
(A NOT-FOR-PROFIT CORPORATION)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In order to form a corporation under and in accordance with the provisions of the State of Florida for the formation of not-for-profit corporations, we, the undersigned, do hereby associate ourselves together as an educational corporation for the purpose and with the powers hereinafter set forth, and to accomplish that objective we do hereby make, adopt and subscribe these Articles of Incorporation.

I

NAME OF CORPORATION

The name of the corporation shall be:

CHARLOTTE SCHOOL BOARD LEASING CORPORATION

II

OFFICE

The initial principal office and mailing address of the corporation shall be:

1445 Education Way
Port Charlotte, Florida 33948
Attention: Superintendent

III

PURPOSES

The purposes for which this corporation is formed are:

(a) To acquire and construct, from time to time, various projects, consisting of real and/or personal property (the "Projects") pursuant to lease-purchase or master lease-purchase program(s) with the School Board of Charlotte County, Florida referred to below.

(b) To lease, from time to time, the Projects and the sites on which such Projects will be located to the School Board of Charlotte County, Florida (the "School Board"), as governing body of the School District of Charlotte County, Florida pursuant to lease-purchase agreements or master lease-purchase agreements and ground lease agreements, between the corporation, as lessor, and the School Board as lessee.

(c) To deposit or cause to be deposited with a trustee or trustees or paying agent certain sums of money from time to time to be credited, held and applied in accordance with a trust agreement or agreements utilized in such lease-purchase programs.

(d) To provide, together with the trustee or trustees or paying agent and the School Board, for the payment of the cost of constructing, acquiring and installing the Projects by the issuance and sale from time to time of certificates of participation or other forms of obligations, which represent undivided proportionate interests in payments made by the School Board pursuant to a lease-purchase agreement or master lease-purchase agreement, or of lease revenue bonds issued by the corporation (collectively, the "Obligations").

(e) To assign to a trustee or trustees or paying agent all of the corporation's right, title and interest in and to a lease-purchase agreement, master lease-purchase agreement or ground lease agreement (other than any rights specifically preserved thereunder), including its right to receive payments under such lease-purchase agreement or master lease-purchase agreement.

(f) With the prior consent of the School Board, to carry on or engage in any other activity which the corporation may deem proper or convenient in connection with the purposes hereinabove stated, provided, however, that the corporation shall at all times be operated as a not-for-profit organization as provided in Chapter 617, Florida Statutes.

IV

LIMITATIONS

All assets, revenues and income, if any, of the corporation shall be used exclusively for the payment of the Obligations or for the Projects, including the payment of expenses incidental thereto, and no part of the assets, revenues or income, if any, of the corporation shall inure to the benefit of any private person, entity or individual.

No part of the revenues or income, if any, of the corporation shall inure to the benefit or be distributable to its members, trustees, officers, directors or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of the

corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

V

MEMBERSHIP

The sole members of the corporation shall be members of the School Board of Charlotte County, Florida who shall be ex-officio members. The sole membership, or any interest in such membership, shall not be assignable or otherwise transferable.

VI

TERM OF EXISTENCE

The term for which this corporation shall exist shall be perpetual.

VII

POWERS

The corporation shall have all powers under law which are necessary to carry out its purposes as described in Article III hereof. The corporation is prohibited from engaging in any business other than owning, financing, acquiring, constructing, installing and leasing the Projects as provided herein. The corporation may incur no debt other than the Obligations. The corporation may not dispose of or encumber the Projects except as provided in any lease-purchase agreement or master lease-purchase agreement relating thereto and any trust agreement relating thereto.

VIII

BOARD OF DIRECTORS

(a) The affairs of the corporation shall be managed by a Board of Directors. Unless the members at their annual meeting shall determine otherwise, the Board of Directors shall consist of the lesser of (i) all of the members of the School Board who shall be ex-officio Directors or (ii) at the option of the members of the School Board, such lesser number of members of the School Board selected by the School Board as members of the Board of Directors, but in no event less than three members of the School Board. Said Board of Directors shall have the rights and duties of directors of corporations under Chapter 617, Florida Statutes. Upon taking the position as members of the School Board

serving as a member of the Board of Directors in accordance with the immediately preceding sentence, the persons holding such positions shall immediately become members of the Board of Directors as long as such members continue to serve in such capacity unless a member or members choose not to serve in such capacity. Unless the members at their annual meeting shall determine otherwise, the Chairman of the School Board shall be the ex-officio Chairman of the Board of Directors of the corporation, and the Vice-Chairman of the School Board shall be the ex-officio Vice-Chairman of the Board of Directors of the corporation.

(b) The name and address of each person who is to serve as an initial Director of this corporation are set forth below:

<u>Name</u>	<u>Position</u>	<u>Address</u>
Sue Sifrit	Chairman	1445 Education Way Port Charlotte, Florida 33948
Andrea Messina	Vice Chairman	1445 Education Way Port Charlotte, Florida 33948
Alleen Miller	Member	1445 Education Way Port Charlotte, Florida 33948
Barbara Rendell	Member	1445 Education Way Port Charlotte, Florida 33948
Lee Swift	Member	1445 Education Way Port Charlotte, Florida 33948

IX

OFFICERS

The officers of the corporation shall consist of a President, one or more Vice-Presidents, a Secretary/Treasurer and such additional officers as may be designated in the corporate bylaws. Unless the Board of Directors shall provide otherwise at their annual meeting or special meeting, the Chairman of the Board of Directors shall be the ex-officio President of the corporation, the Vice-Chairman of the Board of Directors shall be the ex-officio Vice-President of the corporation, and the Secretary of the School Board shall be the ex-officio Secretary/Treasurer of the corporation. The duties of the officers shall be as set forth in the corporate bylaws. The name and address of each person who is to serve as an initial officer of this corporation are set forth below:

<u>Position</u>	<u>Name</u>	<u>Address</u>
President	Sue Sifrit	1445 Education Way Port Charlotte, Florida 33948
Vice-President	Andrea Messina	1445 Education Way Port Charlotte, Florida 33948
Secretary/Treasurer	Dr. David E. Gayler	1445 Education Way Port Charlotte, Florida 33948

X

BYLAWS

The first Board of Directors of the corporation shall adopt bylaws consistent with these Articles of Incorporation. Thereafter, the bylaws may be altered or rescinded by the Board of Directors in the manner provided by such bylaws.

XI

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be located at Charlotte School Board Leasing Corporation, c/o School Board of Charlotte County, Florida, 1445 Education Way, Port Charlotte, Florida 33948. Dr. David E. Gayler is the initial registered agent at that address.

XII

INCORPORATORS

The names and addresses of the incorporators of this corporation are as follows:

<u>Name</u>	<u>Address</u>
Sue Sifrit	1445 Education Way Port Charlotte, Florida 33948
Dr. David E. Gayler	1445 Education Way Port Charlotte, Florida 33948

XIII

DISTRIBUTION UPON DISSOLUTION


Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the corporation, transfer all of the assets of the corporation to the School Board to be used for governmental purposes by the School Board.

XIV

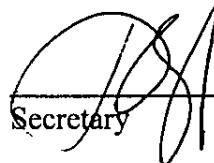
AMENDMENT

The corporation reserves the right to alter, amend or repeal any provision contained in these Articles of Incorporation, or any amendment thereto, by an affirmative vote of the majority of the total number of members of the Board of Directors at any regular or special meeting of the Board of Directors or by such other manner as shall be provided by law; provided that written notice of the proposed amendment has been given each director ten (10) days prior to the meeting; provided, further, that any such amendment which would adversely affect the rights of the owners of the Obligations must be approved by the trustee or trustees for such Obligations so long as the Obligations remain outstanding.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation the 10th day of October, 2006.



President Sue Sifrit



Secretary Dr. David E. Gayler

STATE OF FLORIDA)
) SS
COUNTY OF CHARLOTTE)

The foregoing Articles of Incorporation was acknowledged before this 10th day of October, 2006 by Sue Sifrit and Dr. David E. Gayler, President and Secretary, respectively, of the Charlotte School Board Leasing Corporation. Such person(s) did not take an oath and:

- ☒ is/are personally known to me.
☐ produced a current Florida driver's license as identification.
☐ produced _____ as identification.

(SEAL)



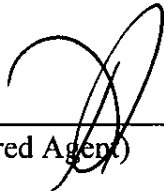
Marjorie J. Smith
MY COMMISSION # DD221163 EXPIRES
July 30, 2007
BONDED THRU TROY FAIR INSURANCE, INC.

Marjorie J. Smith
Name: MARJORIE J. SMITH
Notary Public, State of Florida
My Commission Expires:

**APPOINTMENT OF REGISTERED AGENT AND
DESIGNATION OF REGISTERED OFFICE**

Pursuant to Section 617.0501, Florida Statutes, the Charlotte School Board Leasing Corporation hereby appoints Dr. David E. Gayler as its initial registered agent to accept service of process within the state of Florida on behalf of Charlotte School Board Leasing Corporation. Charlotte School Board Leasing Corporation further designates 1445 Education Way, Port Charlotte, Florida 33948 as the initial registered office of Charlotte School Board Leasing Corporation.

Having been named as the registered agent to accept service of process for the above not-for-profit corporation at the place designated in this certificate, I hereby accept appointment in such capacity, and agree to comply with the provisions of Chapter 617, Florida Statutes, relative to acting as registered agent and maintaining the registered office. I further state that I am familiar with, and accept, the obligations provided in Chapter 617, Florida Statutes, particularly Section 617.0503, Florida Statutes.



(Registered Agent) Dr. David E. Gayler

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