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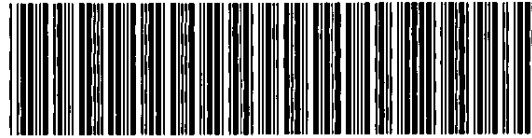
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CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 863278 9666A

AUTHORIZATION :

*Susie Knight*

COST LIMIT : \$ 25.00

ORDER DATE : October 29, 2013

ORDER TIME : 10:07 AM

ORDER NO. : 863278-005

CUSTOMER NO: 9666A

DOMESTIC AMENDMENT FILING

NAME: ACCELERATE OCALA FIRST STEP  
FUND, LLC

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX        PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight -- EXT# 52956

EXAMINER'S INITIALS: \_\_\_\_\_

**AMENDED AND RESTATED ARTICLES OF ORGANIZATION  
OF  
ACCELERATE OCALA FIRST STEP FUND, LLC  
[A Florida Limited Liability Company]**

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**PRELIMINARY STATEMENT**

The undersigned Community Foundation For Ocala/Marion County, Inc., the sole Member of Accelerate Ocala First Step Fund, LLC, a Florida limited liability company (the "Company"), executes these Amended and Restated Articles of Organization of the Company to amend and restate, in total, the prior Articles of Organization of the Company dated March 9, 2012 and filed on June 6, 2012 with the offices of the Division of Corporations of the Secretary of State of the State of Florida. These Amended and Restated Articles of Organization amend and restate, in total, the prior Articles of Organization of the Company.

**ARTICLE I**  
**Name**

The name of the Company is:

**ACCELERATE OCALA FIRST STEP FUND, LLC**  
A Florida Limited Liability Company

**ARTICLE II**  
**Purpose**

- 2.1** The purpose for which the Company is organized is to conduct any and all lawful business for which a Limited Liability Company can be organized pursuant to Section 608.403, Florida Statutes, including but not limited to acting as a primary funding source to support loan guarantees to qualified business start-ups launched through the business incubator initiated by the Ocala/Marion County Chamber and Economic Partnership (CEP) [formerly the Ocala/Marion County Chamber of Commerce], or other existing qualified businesses in Ocala/Marion County, Florida, as determined qualified by the Company's Manager in accordance with the standards, and direction, of the Company's Member.
- 2.2** The Company is intended to be an organization which is exempt from Federal income taxation under the provisions of Section 501(c)(3) fo the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws (the "Code"), and which qualifies as "other than a private foundation" within the meaning of Section 509(a)(1) of the Code. All terms and provision of these Articles of Organization (and of any Operating Agreement of the Company) shall be construed, applied and carried out in accordance with such intent. Notwithstanding any provisions of these Articles, the Company shall not carry on any other activities not permitted to be carried on by a Company exempt from Federal income tax under Section 501(c)(3) of the Code.

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- 2.3 No substantial part of the activities of the Company shall consist of carrying on propaganda or otherwise attempting to influence legislation, and the Company shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.
- 2.4 The Company is organized and will be operated exclusively for charitable purposes under Section 501(c)(3) of the Internal Revenue Code. The Company may not carry on activities not permitted to be carried on by an organization described in Section 501(c)(3).
- 2.5 Upon the winding up and dissolution of this Company, after paying or adequately providing debts and obligations of the Company, the remaining assets shall be distributed to a non-profit fund, foundation or corporation which is organized and operated exclusively for charitable, educational, religious, and/or scientific purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code, or shall be distributed to federal, state or local governments for a public purpose.
- 2.6 The Company shall be operated exclusively to further the charitable purposes of its Members.

### **ARTICLE III**

#### **Duration**

- 3.1 The duration of the Company shall be perpetual unless the Company is earlier dissolved in accordance with the provisions of the Florida Limited Liability Company Act, Sections 608.401 through 608.514, inclusive, of the Florida Statutes (the "Act") or the Company's Operating Agreement as executed by the Member (the "Operating Agreement").
- 3.2 The Company is prohibited from merging with, or converting into, a for-profit entity.
- 3.3 The Company is prohibited from distributing any assets, other than in exchange for fair market value, to Members who cease to be either Section 501(c)(3) organizations or governmental units or instrumentalities.

### **ARTICLE IV**

#### **Transfer of Company Assets**

The Company's assets can only be directly or indirectly transferred to any non-member, other than a Section 501(c)(3) organization or government unit or instrumentality, in exchange for fair market value.

### **ARTICLE V**

#### **Company Liabilities**

Pursuant to Sections 608.4227 and 608.4228, Florida Statutes, any and all debts, obligations or other liabilities of the Company are solely the responsibility of the Company. Any Manager or

Member of the Company is not personally liable for such debts or liabilities solely by their title or in their position as it relates to the Company.

**ARTICLE VI**  
**Address**

The mailing address and street address of the principal office of the Company is:

310 SE Third Street  
Ocala, FL 34471.

**ARTICLE VII**  
**Registered Agent**

The name of the Registered Agent of the Company is:

STEVEN H. GRAY  
125 NE 1<sup>st</sup> Avenue, Suite 1  
Ocala, FL 34470

**ARTICLE VIII**  
**Management**

This Limited Liability Company is a Manager-managed Company.

**ARTICLE IX**  
**Member**

**9.1** The sole current Member of this Company, and its address, is as follows:

COMMUNITY FOUNDATION FOR OCALA/MARION COUNTY, INC.  
310 SE Third Street  
Ocala, FL 34471.

The above-described Member of this Company is a Section 501(c)(3) organization.

**9.2** All Members of the Company shall be Section 501(c)(3) organizations or governmental units, or wholly owned instrumentalities of a state or political subdivision thereof.

**9.3** If one or more Members of the Company should cease at any time to be a Section 501(c)(3) organization, or a governmental unit or instrumentality, such Member will be required to forfeit its interest or sell its interest in exchange for fair market value in the LLC to a Section 501(c)(3) organization or governmental unit or instrumentality, within ninety (90) days from the date the Member ceases to be either exempt under Section 501(c)(3), or a governmental unit or instrumentality.

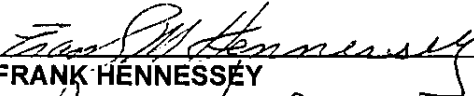
- 9.4 Any direct or indirect transfer of any Membership interest in the Company to a transferee other than a Section 501(c)(3) organization or governmental unit or instrumentality is prohibited.
- 9.5 The Company's exempt Members will expeditiously and vigorously enforce all of their rights in the Company, and will pursue all legal and equity remedies to protect their interest in the Company.

**ARTICLE X**  
**Amendments**

- 10.1 Any amendments to the Company's Articles of Organization, and Operating Agreement, shall be consistent with the requirements of Section 501(c)(3) of the Internal Revenue Code.
- 10.2 The Company reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization, in the manner now or hereafter prescribed by the Act.
- 10.3 These Amended and Restated Articles of Organization of the Company are adopted, approved and executed by the undersigned as the sole Member of the Company.

**IN WITNESS WHEREOF**, the undersigned, as the Sole Member of the Company, executes these Amended and Restated Articles of Organization on this 28<sup>th</sup> day of October, 2013.

**COMMUNITY FOUNDATION FOR  
OCALA/MARION COUNTY, FLORIDA, a  
Florida Not-For-Profit Corporation**

By:   
**FRANK HENNESSEY**  
President

Attest:   
**BARBARA FITOS**  
Secretary

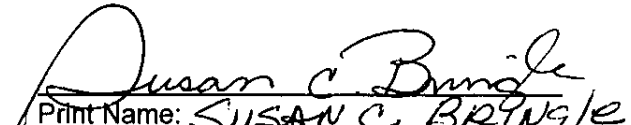
STATE OF FLORIDA  
COUNTY OF MARION

The foregoing **ARTICLES OF ORGANIZATION** were acknowledged before me by **FRANK HENNESSEY**, as **PRESIDENT** of **COMMUNITY FOUNDATION FOR OCALA/MARION COUNTY, INC.**, a Not-For-Profit Corporation, who is:

personally known by me; OR  
 produced a driver's license as identification.

Dated: this 26<sup>th</sup> day of October, 2013.

**SUSAN C. BRINGLE**  
Notary Public, State of Florida  
My comm. expires October 13, 2016  
Comm. No. EE 835579

  
Print Name: SUSAN C. BRINGLE  
Notary Public \_\_\_\_\_  
Commission number \_\_\_\_\_  
Commission expires \_\_\_\_\_

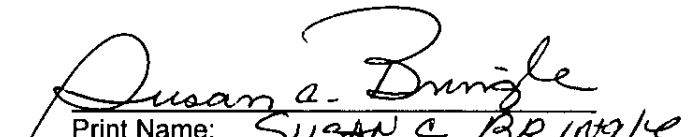
STATE OF FLORIDA  
COUNTY OF MARION

The foregoing **ARTICLES OF ORGANIZATION** were acknowledged before me by **BARBARA FITOS**, as **SECRETARY** of **COMMUNITY FOUNDATION FOR OCALA/MARION COUNTY, INC.**, Not-For-Profit Corporation, who is:

personally known by me; OR  
 produced a driver's license as identification.

Dated: this 28<sup>th</sup> day of October, 2013.

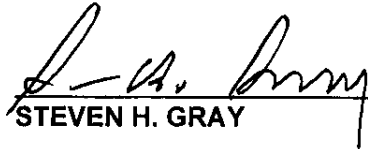
**SUSAN C. BRINGLE**  
Notary Public, State of Florida  
My comm. expires October 13, 2016  
Comm. No. EE 835579

  
Print Name: SUSAN C. BRINGLE  
Notary Public \_\_\_\_\_  
Commission number \_\_\_\_\_  
Commission expires \_\_\_\_\_

**CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT**

**STEVEN H. GRAY** whose mailing address is 125 NE First Avenue, Suite 1, Ocala, FL 34470 is the initial Registered Agent named in the Articles of Incorporation to accept service of process for **ACCELERATE OCALA FIRST STEP FUND, LLC**, a Florida limited liability company organized under the laws of the State of Florida, and hereby accepts such appointment as Registered Agent of the Company, at the location designated in this Certificate.

DATED this 28<sup>th</sup> of October, 2013.

  
STEVEN H. GRAY

STATE OF FLORIDA  
COUNTY OF MARION

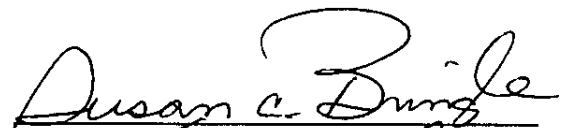
The foregoing **ARTICLES OF ORGANIZATION** were acknowledged before me by **STEVEN H. GRAY**, as **REGISTERED AGENT** of **ACCELERATE OCALA FIRST STEP FUND, LLC**, a Florida limited liability company, who is:

personally known by me; OR  
 produced a driver's license as identification.

Dated: this 28<sup>th</sup> day of October, 2013.

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**SUSAN C. BRINGLE**  
Notary Public, State of Florida  
My comm. expires October 13, 2016  
Comm. No. BB 936679

  
Print Name: SUSAN C. BRINGLE  
Notary Public \_\_\_\_\_  
Commission number \_\_\_\_\_  
Commission expires \_\_\_\_\_