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TO: DIVISION OF CORPORATIONS FAX #: (904)922-4000
FROM: EMPIRE CORPORATE KIT COMPANY ACCT#: 072450003255
CONTACT: RAY STORMONT FAX #: (305)541-3770
PHONE: (305)541-3694

NAME: FLORIDA PREPARATORY SCHOOLS MANAGEMENT II, L
AUDIT NUMBER.....H96000016654
DOC TYPE.....FLORIDA LIMITED PARTNERSHIP
CERT. OF STATUS..0 PAGES..... 10
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P.01/12



FLORIDA DEPARTMENT OF STATE
Sandra B. Morham
Secretary of State

November 25, 1996

ATTN: RAY STORMONT
EMPIRE CORPORATE KIT COMPANY

SUBJECT: FLORIDA PREPARATORY SCHOOLS MANAGEMENT II, LTD.
REF: W96000024908

We received your electronically transmitted document. However, the document has not been filed and needs the following corrections:

The designation of the registered office and the registered agent, both at the same Florida street address, must be contained within the document pursuant to Florida Statutes. The registered agent must sign accepting the designation as required by Florida Statutes.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6020.

Tammi Cline
Document Specialist

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FROM: EMPIRE CORPORATE KIT COMPANY
CONTACT: RAY STORMONT
PHONE: (305)541-3694

ACCT#: 072450003255

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TALLAHASSEE, FLORIDA

**AGREEMENT AND CERTIFICATE OF
LIMITED PARTNERSHIP**

⑩

FLORIDA PREPARATORY SCHOOLS MANAGEMENT II, LTD.

This is an agreement of limited partnership made on November 21, 1996, by and among PREPARATORY SCHOOLS MANAGEMENT, INC., a Florida corporation, of 1600 West Commercial Blvd., Fort Lauderdale, Florida 33309, as general partner, and PHILIP E. MORGAMAN and SANDRA A. MORGAMAN, as Tenants by the Entirety, 1600 West Commercial Blvd., Fort Lauderdale, Florida 33309, and PHILIP E. MORGAMAN, ESQ., as Trustee, 1600 West Commercial Blvd., Fort Lauderdale, Florida 33309, as limited partners.

The above named parties agree to form a limited partnership under the Uniform Limited Partnerships Law of Florida, Chapter 620, Florida Statutes, on the terms and conditions hereinafter set forth.

I. NAME OF PARTNERSHIP

The name of the limited partnership shall be Florida Preparatory Schools Management II, Ltd., hereinafter referred to as the "partnership".

II. BUSINESS OF PARTNERSHIP

The purpose of the partnership shall be to engage in the business of providing education, and in such other business reasonably related thereto, and which may be agreed upon by the limited partners.

III. CERTIFICATE OF LIMITED PARTNERSHIP

The parties hereto shall immediately cause this certificate to be filed with the Secretary of State. Such amended certificates as may be required by the laws of the State of Florida shall be executed and filed by the partners as necessary.

Prepared By: William D. Spruce, Esq.
1600 West Commercial Blvd.
Fort Lauderdale, FL 33309
FL Bar No.: 967210
(954) 493. 6565

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IV. PLACE OF BUSINESS

The principal place of business of the partnership and the mailing address shall be 1600 West Commercial Blvd., Fort Lauderdale, Florida 33309, and in such other place or places as may designated by the general partner.

V. CONTRIBUTIONS-GENERAL PARTNER

(a) Contribution To Capital. The general partner, as its respective share, shall contribute to the capital of the partnership as follows:

PREPARATORY SCHOOLS MANAGEMENT, INC. \$100.00

(b) When Contributions To Be Made. The contribution to the capital of the partnership of the general partner shall be made on or before July 15, 1995.

(c) Effect of Failure to Make Contribution. If the general partner fails to make its contribution to the capital of the partnership on or before July 15, 1995, this agreement may be voided by the limited partners. In the event this agreement is voided, any contributions to the capital of the partnership made by any limited partner shall be returned to the partner who has made such contribution.

VI. CONTRIBUTIONS-LIMITED PARTNERS

(a) Contribution To Capital. Each limited partner, as his respective share, shall contribute to the capital of the partnership as follows:

PHILIP E. MORGAMAN and SANDRA A. MORGAMAN,
as Tenants by the Entirety \$4,950.00

PHILIP E. MORGAMAN, ESQ. as Trustee \$4,950.00

(b) Receipt Of Contribution. Receipt of the capital contributions of each of the limited partners as above specified is acknowledged by the partnership and its members.

(c) Additional Contributions. No limited partner has agreed to contribute as capital any additional cash or property as of the date of this agreement.

VII. DUTIES AND RIGHTS OF PARTNERS

(a) General Partner: Time To Be Devoted To Business. The general partner shall devote to the business of the partnership the amount of time deemed by it in its sole discretion, to be necessary to the proper conduct of the business of the partnership.

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(b) **General Partner: Conflicting Business Activities.** The general partner, during the continuance of the partnership, may not pursue, or become directly or indirectly interested in any business or occupation, if such business or occupation is in conflict either with the business of the partnership or with the duties and responsibilities of such partner to the partnership.

(c) **Limited Partners: Participation In Conduct Of Business.** No limited partner, as such, shall take part in the management of the business of the partnership, transact any business for the partnership, or have the power to sign for or to bind the partnership to any agreement or document, said powers being vested solely and exclusively in the general partner. No action taken or attempted to be taken by one or more of the limited partners under any of the provisions of this Agreement shall be effective or binding under the partnership, or (i) if a court of competent jurisdiction in the State of Florida has held that the liability of the limited partners, or (ii) if the partnership receives an opinion of counsel (obtained by the general partner), satisfactory to limited partners holding a majority in interest in the partnership, to the effect that the taking of such action would result in the loss of limited liability of the limited partners.

VIII. DISTRIBUTION OF PROFITS

The general partner shall have the right to, except as hereinafter provided, to determine whether partnership profits shall from time to time be distributed in cash or shall be left in the business, in which latter event the capital account of all partners shall be increased.

IX. PROFIT AND LOSS SHARING BY LIMITED PARTNERS

(a) **Net Profits.** The limited partners shall receive the following shares of the net profits (after payment of any management fees) of the partnership.

Philip E. Morgaman and Sandra A. Morgaman as Tenants by the Entirety	49.5%
---	-------

Philip E. Morgaman, Esq. as Trustee	49.5%
-------------------------------------	-------

(b) **Losses: Share.** Each limited partner shall bear a share of the losses of the partnership equal to the share of the profits to which he is entitled. The share of the losses of limited partners shall be charged against his contribution to the capital of the partnership.

(c) **Losses: Maximum Liability.** No limited partner shall at any time become liable for any obligations or losses of the partnership beyond the amount of his respective capital contribution, except that any limited partner may bind himself to a particular liability of the partnership by executing a written instrument assuming such liability, which assumption shall be deemed an additional contribution to capital.

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X. PROFIT AND LOSS SHARING BY THE GENERAL PARTNER

Profits and losses of the partnership shall be allocated to the general partner in an amount proportionate to a one (1%) percent share in the partnership.

XI. ACCOUNTING

(a) **Books of Account to be Kept.** It is agreed that there shall be kept, at all times during the continuance of this partnership, good and accurate books of account of all transactions, assets and liabilities of the partnership. Such books shall be balanced and closed at the end of each fiscal year, and at any other time on reasonable request of the general partner.

(b) **Method of Accounting:** All accounts of the partnership shall be kept on the cash basis, unless otherwise directed by the general partner.

(c) **Place Where Books to be Kept: Inspection.** The partnership books of account shall be kept at the principal place of business of the partnership, and shall be open for inspection by any partner at all reasonable times.

(d) **Capital Accounts.** A capital account shall be maintained on the partnership books on behalf of each partner. Such account shall be credited with that partner's contributions to the capital of the partnership and shall be debited and credited in the manner prescribed by Article XI (c).

(e) **Income Accounts.** An income account shall be maintained on the partnership books on behalf of each partner. Such account shall be closed to the capital account of each partner at the close of each fiscal year.

As soon as practicable after the close of each fiscal year, and at such other times as the partners may decide, the income account of each partner shall be credited with that partner's distributive share of profits or debited with his share of losses.

Any losses to be debited to a partner's income account that exceed the credit balance of such account shall be debited to that partner's individual capital account. If as a result of debiting a partner's individual capital account with the excess losses, his capital account is depleted, future profits of that partner shall be credited to his capital account until such depletion has been eliminated.

(g) **Drawing Accounts.** A drawing account, to which withdrawals shall be debited, shall be maintained on the partnership books on behalf of the general partner. Withdrawals may be made subject to such limitations as the partners may from time to time adopt. The drawing account shall be closed to the income account at the close of each fiscal year.

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**XII. SUBSTITUTIONS, ASSIGNMENTS, AND
ADMISSION OF ADDITIONAL PARTNERS**

(a) Substitution for Limited Partner: Sale or Assignment of Interest. No limited partner may, without the written consent of all other limited partners, substitute a partner in his stead.

(b) Additional General or Limited Partners. Additional general or limited partners may be admitted to the partnership on such terms as may be agreed upon in writing between all the partners and such new partners. The terms so agreed on shall constitute an amendment of this partnership agreement.

**XIII. TERMINATION OF INTEREST OF LIMITED
PARTNER; RETURN OF CAPITAL CONTRIBUTION**

(a) Termination of Interest. The interest of any limited partner may be terminated by:

- (1) Dissolution of the partnership for any reason as provided herein;
- (2) Agreement of all partners; or
- (3) Consent of the personal representatives of a deceased limited partner and all of the remaining partners.

(b) Payment on Termination. On the termination of the interest of a limited partner, there shall be payable to such limited partner, or to his estate, the value of his interest, as determined by Article XIII (c), as of the date of termination. Such payment shall be made within twelve months of the termination of the limited partner's interest.

(c) Value of Limited Partner's Interest. The value of a Limited Partner's interest in the partnership shall be computed by (1) adding the totals of (a) his capital account, (b) his income account, and (c) any other amounts owed to him by the partnership; and (2) subtracting from the sum of the above totals the sum of the totals of all amounts owed by him to the partnership. For purposes of valuation, it is agreed that the good will of the partnership interest business, as well as other intangible items, shall not be valued, unless otherwise agreed upon by the partners.

XIV. BORROWING BY A PARTNER

In case of necessity, as determined by the general partner, partner may borrow funds in amounts and on terms established by such general partner.

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XV. TERM OF PARTNERSHIP; DISSOLUTION

(a) **Term; Dissolution.** The partnership term shall commence upon the filing of this agreement with the Secretary of State, and continue thereafter for an unstipulated time ending on the earlier of the following:

- (1) Dissolution of the partnership by law;
- (2) Dissolution at any time decided on by the general partner;
- (3) Dissolution at any time agreed upon by those partners holding a majority of interest in the partnership.
- (4) Upon the bankruptcy or withdrawal of the general partner.

The latest date upon which the partnership is to dissolve is May 15, 2045.

(b) **Successor Partnership.** If the partnership is terminated and dissolved or to be terminated and dissolved as provided in Article XV (a)(1), (a)(2), or (a)(5), all of the partners acting unanimously may determine to continue the business of the partnership and elect one or more new general partners. In such event, all of the partnership's assets and liabilities shall be contributed to a new limited partnership which shall be formed, and all parties to this agreement (except the general partner) and the new general partner(s), shall become parties to such new limited partnership. Unless otherwise agreed by limited partners acting unanimously, this agreement, as it may from time to time be amended, shall constitute the limited partnership agreement of such new partnership. For purposes of obtaining the required vote to continue the business of the partnership, a meeting of limited partners shall be held pursuant to written notice demanding that such meeting be held at the principal place of business of the partnership at the time set forth in such notice (which shall be no fewer than ten nor more than thirty days after the date of such notice), which shall be sent by the partnership.

(c) **Payment if Successor Partnership Continued.** If the remaining partners elect to continue the business under Article XV (b), they shall pay to any former general partner, the value of such partner's interest as determined by Article XV (d), as of the date of such successor partnership's formation. Such payment shall be made within twelve months after such date.

(d) **Value of Partner's Interest.** The value of a general partner's interest in the partnership shall be computed by (1) adding the totals of its capital account, its income account, and any other amounts owed to it by the partnership, and (2) subtracting from the sum of the above totals the sum of the totals of its drawing account and any amount owed by it to the partnership.

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XVI. AMENDMENTS

This agreement may be amended at any time by agreement of all the partners.

XVII. BINDING EFFECT OF AGREEMENT

This agreement shall binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns.


IN WITNESS WHEREOF, the parties hereto have executed this agreement on the date first above written.

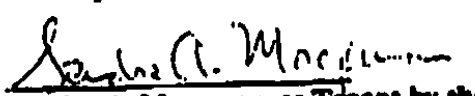
GENERAL PARTNER:

**PREPARATORY SCHOOLS MANAGEMENT, INC.,
A FLORIDA CORPORATION**

By: 
Philip E. Morgaman, President

LIMITED PARTNERS:


Philip E. Morgaman, as Tenant by the
Entirety


Sandra A. Morgaman, as Tenant by the
Entirety


Philip E. Morgaman, Esq. as Trustee

(Notary Block to Follow)

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TALLAHASSEE, FLORIDA

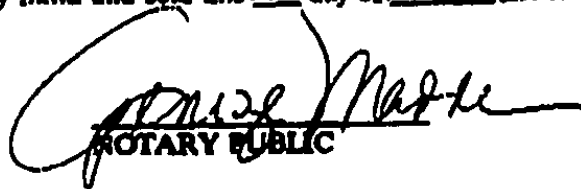
STATE OF FLORIDA

H96000016654

COUNTY OF BROWARD

Before me personally appeared, Philip E. Morgaman and Sandra A. Morgaman to me well known and known to me to be the persons described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and seal this 22 day of November 1996.


ROTAARY PUBLIC

My Commission Expires:



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TALLAHASSEE, FLORIDA

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Florida Preparatory Schools Management II, Ltd.
STATE OF FLORIDA
COUNTY OF BROWARD

Personally appeared before me, Philip E. Morgaman, who being duly sworn deposes and says as follows:

1. That he is President of PREPARATORY SCHOOLS MANAGEMENT, INC., general partner of Florida Preparatory Schools Management II, Ltd.
2. That the contributions to capital shall be as follows:

Each limited partner, as his respective share, shall contribute to the capital of the partnership as follows:

PHILIP E. MORGAMAN and SANDRA A. MORGAMAN,
 as Tenants by the Entirety **\$4,950.00**

PHILIP E. MORGAMAN, ESQ. as Trustee **\$4,950.00**

3. That the total amount contributed and anticipated to be contributed to capital by the limited partners is

\$9,900.00

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 TALLAHASSEE, FLORIDA

Florida Preparatory Schools Management II, Ltd.
 by its general partner, **PREPARATORY SCHOOLS MANAGEMENT, INC.**

By: 
 Philip E. Morgaman, President

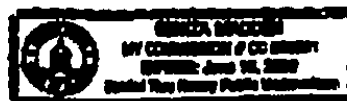
STATE OF FLORIDA
COUNTY OF BROWARD

Before me personally appeared, Philip E. Morgaman and to me well known and known to me to be the persons described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and seal this 27 day of November 1996.


 NOTARY PUBLIC

My Commission Expires:

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**ADDENDUM TO AGREEMENT AND CERTIFICATE
OF LIMITED PARTNERSHIP
FOR
FLORIDA PREPARATORY SCHOOLS MANAGEMENT II, LTD.**

In pursuance of Chapter 48.091, Florida Statutes, and 620.105, Florida Statutes, the following is submitted, in compliance with said Act:

That FLORIDA PREPARATORY SCHOOLS MANAGEMENT II, LTD., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the articles of incorporation at the City of Fort Lauderdale, County of Broward, State of Florida, has named William D. Spruce, Esq., 1600 West Commercial Blvd. Fort Lauderdale, County of Broward, State of Florida, as its agent to accept service of process within this state.

Having been named to accept service of process for the above stated corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

BY:

W.D. Spruce
William D. Spruce, Esq.
Registered Agent

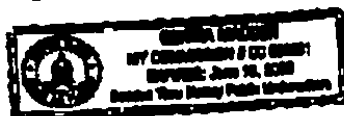
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TALLAHASSEE, FLORIDA

STATE OF FLORIDA

COUNTY OF BROWARD

Before me appeared William D. Spruce, Esq., to me personally known and who acknowledged the execution of the foregoing instrument as his free act and deed.

SWORN TO AND SUBSCRIBED before me this 26th day of November, 1996.



James H. Hall
Notary Public

My Commission Expires:

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