

FROM :  
Division of Corporations

FAX NO.

May 29 2006 07:49AM P2

Page 1 of 1

LOG 000056057

Florida Department of State  
Division of Corporations  
Public Access System

Electronic Filing Cover Sheet

**Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.**

(((H06000144641 3)))

**Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.**

To:

Division of Corporations  
Fax Number : (850)205-0383

From:

Account Name : PIERRE AND ASSOCIATES LLC  
Account Number : I20050000192  
Phone : (561)266-5757  
Fax Number : (561)266-8531

06 MAY 31 AM 11:11

FILED

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RECEIVED

06 MAY 31 PM 12:59

DIVISION OF CORPORATIONS

FLORIDA/FOREIGN LIMITED LIABILITY CO.

US COLLEGE FUNDING L.L.C.

Certificate of Status	1
Certified Copy	0
Page Count	04
Estimated Charge	\$130.00

Electronic Filing Menu

Corporate Filing Menu

Help

FROM :

FAX NO. :

Mar. 09 2003 07:49AM P1

Re: Filing Organization Articles For US College Funding LLC.

Dear Processor:

The attached articles were faxed on Friday for filing,  
However we did not receive a confirmation. Please  
research and re-process if necessary.

Call us at (561) 266-5757 if you need any info.

Thanks,  
Charles Pierre  
Pierre & Associates

06 MAY 31 AM 11:11  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

Date: May 31, 2006

1066

FROM :

FAX NO. :

Mar. 09 2003 07:50AM P3

**US COLLEGE FUNDING L.L.C.**  
1923 Abbey Road Suite 702  
West Palm Beach, Florida 33415  
(561) 350-1463

H060001446413

May 26, 2006

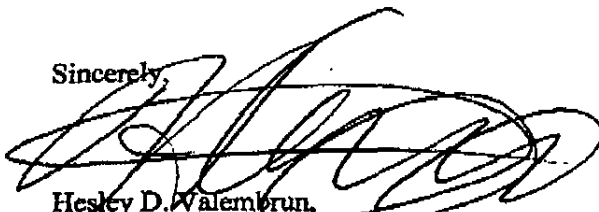
State of Florida, Dept of State  
Division of Corporation  
Registration Section  
P.O. Box 6327  
Tallahassee, FL 32314

Gentlemen:

Enclosed is a check in the amount of \$130 to cover the filing fees of the articles of organization of US College Funding L.L.C., the designation of a registered agent and a certificate of status.

Please do not hesitate to call or write me if there any questions and/or concerns.

Sincerely,



Hesley D. Valembrun,  
Managing Member & President

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

06 MAY 31 AM 11:11

FILED

# ARTICLES OF ORGANIZATION

OF

US COLLEGE FUNDING L.L.C. H060001446413

## Article I - Name

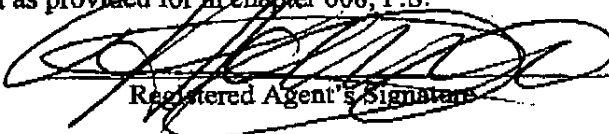
The name of the company is "US COLLEGE FUNDING L.L.C.". This name can change with the majority vote of the Board.

## Article II - Address

The principal Office of the company will be at: 1923 Abbey Road Suite 702  
West Palm Beach, Florida 33415

and will be the same for its initial registered agent: Hesley D. Valemburn.

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in chapter 608, F.S.

  
Registered Agent's Signature

## Article III - Purpose

US COLLEGE FUNDING L.L.C. is organized primarily to seek and assure funding for post secondary education for all students regardless of creed, race, gender and religion. The company will, with the approval of its Board, transact any and all other lawful businesses permitted under the laws of the United States and the State of Florida.

## Article IV - Duration

On the death, retirement, expulsion, resignation of key members, US COLLEGE FUNDING L.L.C. will continue in business with the approval of the majority of the members. The company shall have Offices throughout and outside the State of Florida.

## Article V - Management

- A Board of Directors elected annually by the members will oversee the management of the company. Board members are not restricted from participating actively in the management of the company. The initial Board of Directors is comprised of two members. The number of Directors may increase or decrease depending on business needs. Below are the initial board members of US COLLEGE FUNDING L.L.C.:

Hesley D. Valemburn, MGRM  
1923 Abbey Road Suite 702  
West Palm Beach, FL 33415  
(561) 350-1463

Deborah Dejesus, Member  
1923 Abbey Road Suite 702  
West Palm Beach, FL 33415  
(561) 350-1463

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

06 MAY 31 AM 11:11

FILED

#060001446413

- Active management of the company will be trusted to a President, assisted by other Vice-Presidents. These positions will be filled by the Board, and approved by majority vote of the members. In his/her tenure, the President will serve as the Board chair subject to the restrictions below. He or she does not have to be an investor in the organization.
- A President hired from the outside and who is not one of the founding members cannot be the Board chair. In this case, one of the Board members will be the chairperson.

**Article VI - General standards for Directors and active managers**

Directors and Managers shall owe a duty of loyalty and a duty of care to US COLLEGE FUNDING L.L.C. They should:

- Refrain from competing with the company and avoid conflicts of interest
- Be good stewards of company properties

Directors and Managers acting in bad faith can be sued and will end up compensating the company for such expenses and losses resulted from their actions.

**Article VII - Admission of additional members**

New members can be admitted only with majority vote of the existing Board that will determine or set the price of their interest.

**Article VIII - Transfer of Interest**

Transfers and assignments of interest have to be approved by the majority of the Board members.

- In the case of death, the beneficiary(ies) will automatically assume the interest of the grantor.
- If a member wants to sell or assign his or her interest, he or she has to submit a request in writing to the Board that will review and approve such request. Before approving any request, the board will make it available to the existing members first. A 90-day notice is to be given to the Board for the redemption and/or sale of any member's interest.

**Article IX - Employees and Directors Compensation**

- Directors who work for the company will negotiate their fees with the President, Vice-Presidents and the Board.
- The President and other key Officers will work directly with the Board to negotiate their compensation and the compensation of key employees.

**Article X - Equity and Allocation of Profit/Loss**

Initially, Hesley D Valemburn has 75% equity in the company and Deborah Dejesus has 25%. Profits and losses will be allocated on the basis of equity.

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

06 MAY 31 AM 11:11

FILED

H060001446413

**Article XI - Fiscal Year**

The fiscal year of US COLLEGE FUNDING L.L.C. shall begin on the 1<sup>st</sup> day of January and end on the 31<sup>st</sup> day of December.

**Article XII - Meetings and Member's Vote**

- ☐ The Board of Directors can meet from time to time depending on the needs of the company. The date and place will be set before any such meetings. Conference calls and other electronic media may be used if all the members cannot be at the same place.
- ☐ Members may be called sometimes to meet and discuss issues impacting favorably or unfavorably the future of the company. The Board of Directors will announce the date and the place of such meetings.
- ☐ An annual meeting of the members will be held each year. In that meeting, the Board members will be elected. A Board member must receive at least 75% of the vote to remain active. The Sitting Board will announce the date and the place of the annual meeting.
- ☐ A member's number of votes will be based on a formula based on his or her equity in the company. Members can assign their voting rights to a Director in the form of a proxy.

**Article XIII - Contracting Debts**

The President or Vice-Presidents, with the approval of the Board of Directors, can enter into contracts for the company. He/She can execute and deliver any commercial instruments in the name of and on behalf of the company.

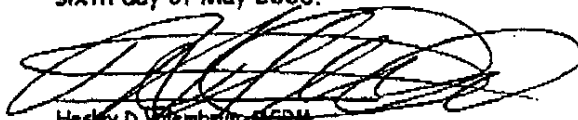
**Article XIV - Directors Liabilities**

Liabilities arising from the normal course of business shall be borne by the company. Key Officers and Directors shall be indemnified for any out-of-pocket expenses and any other costs including personal defense lawyers' fees while being actively involved in the decisions of the company.

**Article XV**

These articles or by-laws may be altered, amended or repealed. New bylaws may be adopted at any regular or special meetings of the Board of Directors and ratified by the majority of the members.

The undersigned member, for the purpose of forming US COLLEGE FUNDING L.L.C. under the laws of the State of Florida, has executed these articles of organization this twenty-sixth day of May 2006.



Hesley D. Valentyn, MGRM  
1923 Abbey Road Suite 702  
West Palm Beach, FL 33418  
(561) 350-1463

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

06 MAY 31 AM 11:11

FILED