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## COVER LETTER

**TO: Registration Section  
Division of Corporations**

**SUBJECT: LernerMedia, LLC**  
(Name of Limited Liability Company)

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

**Adrienne Wilmoth Lerner**

(Name of Person)

(Firm/Company)

**1148 Walnut St.**

(Address)

**Jacksonville, FL 32206**

(City/State and Zip Code)

For further information concerning this matter, please call:

**Adrienne Lerner**

(Name of Person)

at ( **904** ) **982-2632**

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

- ☐ \$125.00 Filing Fee    ☐ \$130.00 Filing Fee & Certificate of Status    ☐ \$155.00 Filing Fee & Certified Copy (additional copy is enclosed)    ☒ \$160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

**Mailing Address**  
Registration Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

**Street/Courier Address**  
Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

# LIMITED LIABILITY COMPANY OPERATING AGREEMENT

FOR

## LERNERMEDIA, LLC

A Manager-Managed Limited Liability Company

8 THIS LIMITED LIABILITY COMPANY AGREEMENT (the Agreement) is made and entered into this 14th day of July 2007 by: **Adrienne Wilmoth Lerner** and each individual or business entity later subsequently admitted to the Company. These individuals and/or business entities shall be known as and referred to as "Members" and individually as a "Member."

As of this date the Members have formed the Limited Liability Company named above under the laws of the State of Florida. Accordingly, in consideration of the conditions contained herein, they agree as follows:

### ARTICLE I

#### Company Name and Formation

1.1 **FORMATION.** The Members hereby form a Limited Liability Company ("Company") subject to the provisions of the Limited Liability Company Act as currently in effect as of this date. A Certificate of Formation shall be filed with the Secretary of State.

1.2 **NAME.** The name of the Company shall be: **LernerMedia, LLC.**

1.3 **TERM.** The Company shall continue perpetually unless dissolved by the following:

(a) Members whose capital interest as defined in Article 5.2 exceeds 50 percent vote for dissolution; or

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(b) Any event which makes it unlawful for the business of the Company to be carried on by the Members; or

(c) The death, resignation, expulsion, bankruptcy, retirement of a Member or the occurrence of any other event that terminates the continued membership of a Member of the Company; or

(d) Any other event causing a dissolution of a Limited Liability Company under the laws of the State of Florida.

**1.4 CONTINUANCE OF COMPANY.** Notwithstanding the provisions of ARTICLE 1.3, in the event of an occurrence described in ARTICLE 1.3(c), if there are at least two remaining Members, said remaining Members shall have the right to continue the business of the Company. Such right can be exercised only by the unanimous vote of the remaining Members within ninety (90) days after the occurrence of an event described in ARTICLE 1.3(c). If not so exercised, the right of the Members to continue the business of the Company shall expire.

**1.5 BUSINESS PURPOSE.** The purpose of the Company is to engage in any lawful act or activity for which a Limited Liability Company may be formed under the Limited Liability statutes of the State of Florida.

**1.6 THE MEMBERS.** The name and place of residence of each member are contained in Exhibit 1 attached to this Agreement.

**1.7 ADMISSION OF ADDITIONAL MEMBERS.** Except as otherwise expressly provided in the Agreement, no additional members may be admitted to the Company through issuance by the company of a new interest in the Company except as stated elsewhere in this agreement or without the prior unanimous written consent of the Members.

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## **ARTICLE 2**

### **Address**

**2.1 PRINCIPAL PLACE OF BUSINESS.** The mailing address and the street address of the principal place of business of the Company shall be: **1148 Walnut Street, Jacksonville, FL 32206**, or at such other place as the Managers from time to time select.

## **ARTICLE 3**

### **Registered Agent**

**3.1 REGISTERED OFFICE AND AGENT.** The name and Florida street address of the registered agent of the Company shall be: **Adrienne Wilmoth Lerner, 1148 Walnut Street, Jacksonville, FL 32206**. A signed certificate of acceptance of appointment as registered agent is attached as Exhibit 4.

## **ARTICLE 4**

### **Management**

**4.1 MANAGEMENT OF THE BUSINESS.** The name and place of residence of each Manager is attached as Exhibit 1 of this Agreement. Unanimous vote of all existing Managers and any Member who holds a majority of the capital interests in the Company, as set forth in Exhibit 2 as amended from time to time (Eligible Member), may elect so many Managers as the existing Managers and Eligible Member determine, but no fewer than one, who shall be elected by the members as Executive Director.

**4.2 MEMBERS.** The liability of the Members shall be limited as provided under the laws of the Florida Limited Liability statutes. Members that are not Managers shall take no part whatever in the control, management, direction, or operation of the Company's affairs and shall have no power to bind the Company. The Managers may from time to time seek advice from the Members, but they need not accept such advice, and at all times the Managers shall have the exclusive

right to control and manage the Company. No Member shall be an agent of any other Member of the Company solely by reason of being a Member.

**4.3 POWERS OF MANAGERS.** The Managers are authorized on the Company's behalf to make all decisions as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing, or extension of any loan affecting the Company's assets; (f ) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms, or corporations for the operation and management of the company's business. In the exercise of their management powers, the Managers are authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts, and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts, and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements, and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing. Managers are named in Exhibit 3 of this Agreement.

**4.4 EXECUTIVE DIRECTOR.** The Executive Director shall have primary responsibility for managing the operations of the Company, for effectuating the decisions of the Managers, and presiding over all meetings of the Managers. The name and place of residence of the Executive Director at the time of filing is listed in Exhibit 3 of this Agreement.

**4.5 NOMINEE.** Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Managers may designate. The Managers shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.

**4.6 COMPANY INFORMATION.** Upon request, the Managers shall supply to any Member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Manager's possession regarding the

Company or its activities. The exercise of the rights contained in this ARTICLE 4.6 shall be at the requesting Member's expense.

**4.7 EXCULPATION.** Any act or omission of the Managers, the effect of which may cause or result in loss or damage to the Company or the Members if done in good faith to promote the best interests of the Company, shall not subject the Managers to any liability to the Members.

**4.8 INDEMNIFICATION.** The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Members determine that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *no lo contendere* or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.

**4.9 RECORDS.** The Managers shall cause the Company to keep at its principal place of business the following:

- (a) a current list in alphabetical order of the full name and the last known street address of each Member;
- (b) a copy of the Certificate of Formation and the Company Operating Agreement and all amendments;
- (c) copies of the Company's federal, state, and local income tax returns and reports, if any, for the three most recent years;

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(d) copies of any financial statements of the limited liability company for the three most recent years.

## **ARTICLE 5**

### **Capital Contributions**

**5.1 INITIAL CONTRIBUTIONS.** The Members initially shall contribute to the Company capital as described in Exhibit 2 attached to this Agreement. The agreed value of such property and cash is \$\_\_4700.00\_\_.

**5.2 ADDITIONAL CONTRIBUTIONS.** Except as provided in ARTICLE 8.2, no Member shall be obligated to make any additional contribution to the Company's capital.

## **ARTICLE 6**

### **Profits, Losses and Distributions**

**6.1 PROFITS/LOSSES.** For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Members as determined by the Managers.

**6.2 DISTRIBUTIONS.** The Managers shall determine and distribute available funds annually or at more frequent intervals as they see fit. Available funds, as referred to herein, shall mean the net cash of the Company available after appropriate provision for expenses and liabilities, as determined by the Managers. Distributions in liquidation of the Company or in liquidation of a Member's interest shall be made in accordance with the positive capital account balances pursuant to Treasury Regulation 1.704-1(b)(2)(ii)(b)(2). To the extent a Member shall have a negative capital account balance, there shall be a qualified income offset, as set forth in Treasury Regulation 1.704-1(b)(2)(ii)(d).



## **ARTICLE 7**

### **Compensation**

**7.1 REIMBURSEMENT.** The Company shall reimburse the Managers or Members for all direct out-of-pocket expenses incurred by them in managing the Company.

## **ARTICLE 8**

### **Bookkeeping**

**8.1 BOOKS.** The Managers shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business. Such books shall be kept on such method of accounting as the Managers shall select. The company's accounting period shall be the calendar year.

**8.2 MEMBER'S ACCOUNTS.** The Managers shall maintain separate capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-1(b)(2)(iv) and shall consist of his initial capital contribution increased by:

- (a) any additional capital contribution made by him/her;
- (b) credit balances transferred from his distribution account to his capital account;

and decreased by:

- (a) distributions to him/her in reduction of Company capital;
- (b) the Member's share of Company losses if charged to his/her capital account.

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**8.3 REPORTS.** The Managers shall close the books of account after the close of each calendar year, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

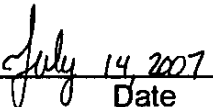
## **ARTICLE 9**

### **Transfers**

**9.1 ASSIGNMENT.** If at any time a Member proposes to sell, assign, or otherwise dispose of all or any part of his interest in the Company, such Member shall first make a written offer to sell such interest to the other Members at a price determined by mutual agreement. If such other Members decline or fail to elect such interest within thirty (30) days, and if the sale or assignment is made and the Members fail to approve this sale or assignment unanimously then, pursuant to the Florida Limited Liability statutes, the purchaser or assignee shall have no right to participate in the management of the business and affairs of the Company. The purchaser or assignee shall only be entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled.

Signed and Agreed this 14th day of July 2007.

  
Adrienne Wilmoth Lerner,  
Managing Member

  
Date

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Exhibit 1

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT**

**FOR LERNERMEDIA, LLC**

**LISTING OF MEMBERS**

As of the 14<sup>th</sup> day of July 2007, the following is a list of Members of the Company:

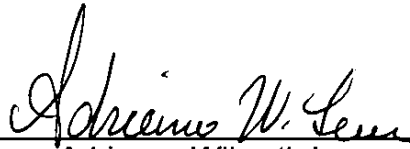
NAME:


ADDRESS:

Adrienne Wilmoth Lerner

1148 Walnut St.  
Jacksonville, FL 32206

Authorized by Member(s) to provide Member Listing as of this 14<sup>th</sup> day of July, 2007.

  
\_\_\_\_\_  
Adrienne Wilmoth Lerner,  
Managing Member

  
\_\_\_\_\_  
Date

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Exhibit 2

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT  
FOR LERNERMEDIA, LLC**

**CAPITAL CONTRIBUTIONS**

Pursuant to ARTICLE 5, the Members' initial contribution to the Company capital is stated to be \$\_\_\_4700.00\_\_\_. The description and each individual portion of this initial contribution is as follows:

Lerner, Adrienne: Office Technology ..... \$2600.00

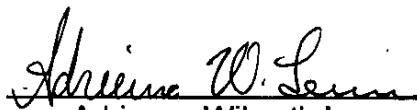
Computer, fax, scanner, wireless network,

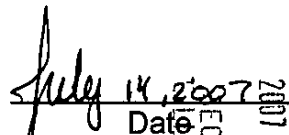
Computer/media software, phone, mobile, etc.

Lerner, Adrienne: Initial business banking deposit ..... \$1000.00

Lerner, Adrienne: Office Furniture ..... \$1100.00

Signed and Agreed this 14<sup>th</sup> day of July 2007.

  
\_\_\_\_\_  
Adrienne Wilmoth Lerner,  
Managing Member

  
Date July 14, 2007  
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Exhibit 3

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT  
FOR LERNERMEDIA, LLC  
LISTING OF MANAGERS**

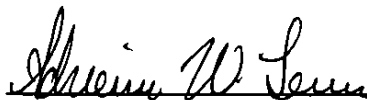
By a majority vote of the Members the following Manager was elected to operate the Company pursuant to ARTICLE 4 of the Agreement and will hold the following title:

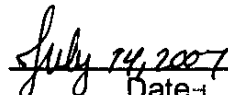
**Executive Director**

Name: Adrienne Wilmoth Lerner (**MGRM**)  
Address: 1148 Walnut St.  
Jacksonville, FL 32206

The above listed Manager will serve in her capacity until she is removed for any reason by a majority vote of the Managers and Eligible Members as defined by ARTICLE 4 or upon her voluntary resignation.

Signed and Agreed this 14th day of July 2007.

  
\_\_\_\_\_  
Adrienne Wilmoth Lerner,  
Managing Member

  
\_\_\_\_\_  
Date  
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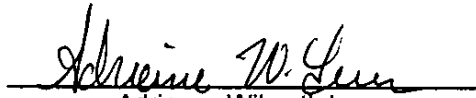
Exhibit 4

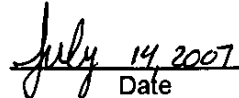
**LIMITED LIABILITY COMPANY OPERATING AGREEMENT  
FOR LERNERMEDIA, LLC**

**CERTIFICATE OF ACCEPETANCE OF APPOINTMENT OF REGISTERED  
AGENT**

I, **Adrienne Wilmoth Lerner**, hereby accept appointment as Registered Agent for the above named limited liability company.

*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.*

  
Adrienne Wilmoth Lerner  
Registered Agent

  
Date

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