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To:  
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From:  
Account Name : COGENCY GLOBAL, INC.  
Account Number : I20000000088  
Phone : (800) 221-0102  
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**FLORIDA LIMITED LIABILITY CO.  
PKPP IOTA NU LLC**

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#113 P.002/006

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF ORGANIZATION OF  
PKPP IOTA NU LLC**

The undersigned certifies that it has determined, for the purpose of becoming a limited liability company under the laws of the State of Florida, to provide for the formation, rights, privileges, and immunities of limited liability companies for the express purposes of supporting the charitable mission of Pi Kappa Phi Properties, Inc., a Florida not-for-profit corporation. It further declares that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

**ARTICLE I**

**NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the limited liability company shall be PKPP Iota Nu LLC, and its principal office shall be located at 2015 Ayrsley Town Blvd., Suite 200, Charlotte, NC 28273, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate. The mailing address of the limited liability company is 2015 Ayrsley Town Blvd., Suite 200, Charlotte, NC 28273.

**ARTICLE II**

**PURPOSES AND POWERS**

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state.

government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capability or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the information, rights, privileges, and immunities of limited liability companies.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transaction shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, shall be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida law, lawfully carry on, exercise, or do.

### **ARTICLE III**

#### **EXERCISE OF POWERS**

All limited liability company powers and the business and affairs of this limited liability company shall be exercised under the authority of, and under the direction of, the members of this limited liability company. This Article may be amended from time to time in the Operating Agreement of the limited liability company by a unanimous vote of the members of the limited liability company. The initial Manager of the Company shall be Mark E. Timmes.

#### **ARTICLE IV**

##### **MEMBERSHIP RESTRICTIONS**

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

#### **ARTICLE V**

##### **CAPITAL CONTRIBUTIONS**

Capital contributions shall be paid to the limited liability company by each of the members, to correspond with the amount of their ownership interest. Additional contributions will be made as required for investment purposes, as determined by the members pursuant to the Operating Agreement. Members will make contributions in prorata shares equal to their ownership interests.

#### **ARTICLE VI**

##### **PROFITS AND LOSSES**

(a) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to a distributive share of the profits equal to their ownership interest as reflected on the books of the limited liability company. The distributive share of the profits shall be determined and paid to the members as agreed to by the members.

(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in shares equal to their ownership interests as reflected on the books of the limited liability company.

#### **ARTICLE VII**

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#### **DURATION**

This limited liability company shall be perpetual, or until dissolved in a manner provided by law, or as provided in the operating agreement adopted by the members.

#### **ARTICLE VIII**

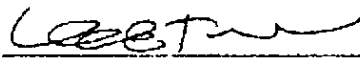
##### **INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The address of the initial registered office of the limited liability company is 115 North Calhoun Street, Suite 4, Tallahassee, Florida 32301, and the name of the company's initial registered agent at that address is COGENCY GLOBAL INC.

The undersigned, being the sole original member of the limited liability company, certifies that this instrument constitutes the proposed Articles of Organization of PKPP Iota Nu I.L.C.

Executed by the undersigned at Charlotte, Mecklenburg County, North Carolina on June 8, 2018.

PI KAPPA PHI PROPERTIES, INC.,  
a Florida not-for-profit corporation

By:   
Mark E. Timmes  
Its: CEO


**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTIONS 605.0113 OF THE FLORIDA LIMITED LIABILITY COMPANY ACT, THE LIMITED LIABILITY COMPANY IDENTIFIED BELOW SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING ITS REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the limited liability company is PKPP Iota Nu LLC.
2. The name and the Florida street address of the registered agent for PKPP Iota Nu LLC are: COGENCY GLOBAL INC., 115 North Calhoun Street, Suite 4, Tallahassee, Florida 32301.

*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.*

DATED: June 14, 2018

  
Dawn Marie Cummings, ASSY. SECY  
Registered Agent

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