

Division of Corporations

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## FLORIDA LIMITED LIABILITY CO.

### Kaley Street Acquisitions, LLC

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**ARTICLES OF ORGANIZATION  
FOR  
KALEY STREET ACQUISITIONS, LLC**

**ARTICLE I - NAME**

The name of the limited liability company is Kaley Street Acquisitions, LLC.

**ARTICLE II - ADDRESS**

The mailing address of the limited liability company is 1858 Ringling Boulevard, Suite 300, Sarasota, Florida 34236, and the street address of the principal office of the company is 1858 Ringling Boulevard, Suite 300, Sarasota, Florida 34236.

**ARTICLE III - PURPOSE**

The limited liability company shall be organized exclusively for charitable, educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of Section 1986 or the corresponding section of any future federal tax code. The purpose of the limited liability company includes the power to:

- (a) Receive donations of real estate on behalf of its member;
- (b) Serve as the tenant under a lease for real property and improvements thereon, pursuant to an assignment of lease from its member in which its member was the original tenant under such lease.
- (c) Administer for charitable purposes property donated to the member or to the limited liability company on behalf of the member;
- (d) Distribute property for such purposes in accordance with the terms of gifts, bequests or devises to the member that are not inconsistent with its purposes, as set forth in these articles.
- (e) Receive gifts and bequests and to use the principal and income generated from the investment of the gifts and bequests for the benefit of the member, or such other charitable, educational or scientific organizations that are described in Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax code.
- (f) Reserve the power to modify any restriction or condition on the distribution of funds for any specified charitable, educational or scientific purposes or to specified organizations if in the sole judgment of the board of directors of the member (without the necessity of the approval of any trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable, educational or scientific need; and

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(g) Engaging in all lawful activities necessary or desirable for the accomplishment of any of the above described powers.

#### ARTICLE IV - MEMBERSHIP

The sole member of the limited liability company shall be an organization organized exclusively for charitable, educational, and scientific purposes under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

#### ARTICLE V - TERM OF EXISTENCE

This limited liability company shall have perpetual existence.

#### ARTICLE VI - MANAGEMENT

The limited liability company is to be managed by one or more managers and is therefore, a manager-managed limited liability company. The method of the election of the manager shall be stated in the Operating Agreement of the limited liability company.

#### ARTICLE VII - REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

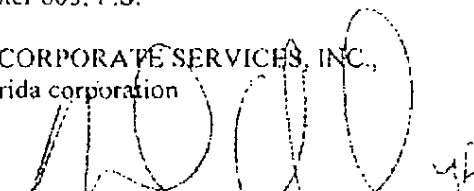
The name and the Florida street address of the initial registered agent is:

LPS CORPORATE SERVICES, INC.  
1858 Ringling Boulevard, Suite 300  
Sarasota, FL 34236

Having been named as registered agent and to accept service of process for the above stated limited liability company, 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 605, F.S.

LPS CORPORATE SERVICES, INC.,  
a Florida corporation

By:

  
Michael E. Siegel, Its Vice President

#### ARTICLE VIII - COMPENSATION AND ACTIVITIES

No part of the net earnings of the limited liability company shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the limited liability company shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth

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in Article II hereof. No substantial part of the activities of the limited liability company shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the limited liability company shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the limited liability company shall not carry on any other activities not permitted to be carried on (a) by an entity exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by an entity, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

#### ARTICLE IX - INDEMNIFICATION

The limited liability company shall indemnify the member and any director or manager, or any former director or manager, to the full extent permitted by law.

#### ARTICLE X - AMENDMENT OF ARTICLES OF ORGANIZATION

These articles may be amended from time to time by a resolution adopted by the member, provided, however, that these articles shall not be amended to permit the limited liability company to engage in any activity prohibited in Article VIII.

#### ARTICLE XI - DISSOLUTION

Upon the dissolution of the limited liability company, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the limited liability company is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

#### ARTICLE XII - DEFINITIONS

For purposes of these articles, "charitable purposes" include educational, scientific, public and other purposes, contributions to which are deductible under Section 170(c) of the Code. Any reference in these articles to a section of the Internal Revenue Code of 1986 shall be deemed to include the corresponding provision or provisions of any applicable future Internal Revenue Code.

Dated: 3/29/2019

  
\_\_\_\_\_  
Michael E. Siegel  
Authorized Representative of a Member