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### FLORIDA DEPARTMENT OF STATE Sandra B. Mortham Secretary of State

December 18, 1998

DOOPER & BYRNE DEBBIE TALLAHASSEE, FL

SUBJECT: COLLEGE INVESTORS, INC.

Ref. Number: W98000028393

We have received your document for COLLEGE INVESTORS, INC. and your check(s) totaling \$285.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

If the limited liability company will be managed by a manager or managers, a statement to that effect is required as well as the names and street addresses of such managers who are to serve as managers; or if the management is reserved to the members, a statement to that effect is required as well as the names and street addresses of the managing members.

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 (850) 487-6967.

Michelle Hodges Document Specialist

Letter Number: 198A00059646

#### ARTICLES OF ORGANIZATION

#### OF

### COLLEGE INVESTORS, LLC

The undersigned, pursuant to the provisions of Chapter 608 of the Florida Statutes (the "Florida Limited Liability Company Act"), for the purpose of forming a Limited Liability Company under the laws of the State of Florida do set forth the following:

#### 1. <u>NAME</u>.

The name of the Limited Liability Company is COLLEGE INVESTORS, LLC (hereinafter referred to as the "Company").

### 1. **PERIOD OF DURATION**.

The period of duration of the Company shall be from the date of filing of its

Articles of Organization until the first to occur of the following:

- (i) The date that is seventy-five (75) years from the date of filing of the

  Articles of Organization with the Department of State, State of Florida; or
- (ii) Dissolution of the Company pursuant to the provisions of the FloridaLimited Liability Act; or
- (iii) By the mutual written agreement of a majority in capital interest of the Members.

### 2. **PURPOSE**.

The purpose for which the Company is organized is to engage in any and all businesses and activities permitted by the laws of the State of Florida. The Company shall have

all of the powers vested in a limited liability company organized and existing by virtue of such laws.

# ADDRESS OF PLACE OF BUSINESS.

The mailing address and the street address of the place of business for the Company is 1447 Stone Road, Tallahassee, Florida 32303. Such address may be changed from time to time as provided in the Operating Agreement.

### 4. REGISTERED AGENT.

The initial registered agent in Florida for the Company is Ralph S. Stoetzel, Jr., and the initial registered office is located at 1447 Stone Road, Tallahassee, Florida 32303.

# 5. <u>INITIAL CAPITAL CONTRIBUTIONS</u>.

The total amount of cash and a description of the agreed value of property other than cash contributed to the Company is as follows: Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) in cash and zero and No/Dollars (\$0.00) in value of other property is being contributed to the Company.

# 6. <u>ADDITIONAL CONTRIBUTIONS</u>.

The total additional contributions, if any, agreed to be made by all members and the times at which, or the events of happening of which, that shall be made, are as follows: No total additional contributions have been agreed to as of the date of filing of these Articles of Organization. Additional contributions, if any, will be made upon unanimous written agreement of the Members, or as otherwise provided in the Operating Agreement.

### 7. ADDITIONAL MEMBERS.

The Company shall have at least two (2) Members, and may admit additional members upon the prior unanimous written agreement of the then existing Members, or as otherwise provided in the Operating Agreement.

### 8. <u>CONTINUITY OF BUSINESS</u>.

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company, the business of the Company shall be continued and the Company shall not be dissolved without the prior written consent of all the remaining Members of the Company.

### 9. **MANAGEMENT**.

Management of the Company shall be vested in its Members. The Members may elect a manager in the manner provided in any written operating agreement among all of the Members. Any such Manager shall have the powers and authority expressly granted under the operating agreement. The initial Managing Member shall be The Little Egypt Irrevocable Trust of 1993, whose address is 1447 Stone Road, Tallahassee, Florida 32303.

### 10. **INDEMNIFICATION**.

Except as expressly provided otherwise in the Operating Agreement, the Company shall indemnify any Member or former Member to the full extent permitted under the Florida Limited Liability Company Act, as the same may be amended from time to time.

Executed at Tallahassee, Florida, in the day of

THE LITTLE EGYPT IRREVOCABLE **FAMILY TRUST OF 1993** 

BELLE INVESTMENTS OF TALLAHASSEE, INC.

MELISSA J. BURKE, PRESIDENT

STATE OF FLORIDA **COUNTY OF LEON** 

The foregoing instrument was acknowledged before me this 2 day of December, 1998, by Melissa J. Burke, as trustee for The Little Egypt Irrevocable Family Trust of 1993, who is personally known to me or who has taken an oath.

NŎTARY PUBLIC - STATE OF FLORIDA

PRINT, TYPE OR STAMP NAME OF

NOTARY PUBLIC

COMMISSION # CC430670 EXPIRES April 24, 1999

### STATE OF FLORIDA **COUNTY OF LEON**

The foregoing instrument was acknowledged before me this Seconder, 1998, by Melissa J. Burke, as President for Belle Investments of Tallahassee, Inc., who is personally known to me or who has taken an oath.

NOTARY PUBLIC - STATE OF FLORIDA

PRINT, TYPE OR STAMP AME COMPISSION # CC430670 EXPIRES **NOTARY PUBLIC** 

DEBBA A. TOUCHTON

BONDED THRU TROY FAIN INSURANCE, INC.

### ACCEPTANCE BY REGISTERED AGENT

Having been appointed the registered agent of COLLEGE INVESTORS, LLC, the undersigned accepts such an appointment, agrees to act in such capacity and accepts the obligations proposed by Florida Statutes Section 608.415 and is herewith simultaneously designated as registered agent by COLLEGE INVESTORS, LLC.

Executed this b day of December, 1998.

**REGISTERED AGENT:** 

RALPH S. STOETZEL, JR.

FOR THE LIMITED LIABILITY COMPANY:

THE LITTLE EGYPT IRREVOCABLE FAMILY TRUST OF 1993

MELISSA J. BURKE

TRUSTEE

# AFFIDAVIT OF CAPITAL CONTRIBUTIONS PURSUANT TO SECTION 608.407(2), FLORIDA STATUTES

### STATE OF FLORIDA COUNTY OF LEON

Before me, the undersigned authority, personally appeared Melissa J. Burke, as Trustee for The Little Egypt Irrevocable Family Trust of 1993, duly authorized member of College Investors, LLC, a Florida limited liability company (the "Company"), having its address for notices hereunder at 1447 Stone Road, Tallahassee, Florida 32303, who after being by me first duly sworn on oath deposes and says:

- 1. That the undersigned is the duly authorized member of the Company for purposes of giving this Affidavit;
- 2. That the Company currently has at least two (2) Members.
- 3. That the amount of the total contributions of capital made to the Company, is as follows: cash in the amount of Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00), and other property in the amount of zero and No/Dollars (\$0.00).
- 4. Future contributions in the amount of One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000.00) are presently anticipated.

FURTHER AFFIANT SAYETH NAUGHT.

DATED this 18th day of December 1998.

THE LITTLE EGYPT IRREVOCABLE FAMILY TRUST OF 1993

MELISSA J. BURKE, TRUSTEE

**MEMBER** 

BELLE INVESTMENTS OF TALLAHASSEE, INC.

MELISSA J. BURKE, PRESIDENT

### STATE OF FLORIDA COUNTY OF LEON

Sworn to and subscribed before me this day of <u>lecember</u>, 1998, by Melissa J. Burke as Trustee for the Little Egypt Irrevocable Family Trust of 1993, the authorized member of College Investors, LLC, a Florida limited liability company, on behalf of the company. She is personally known to me.

NOTARY PUBLIC

PRINT, TYPE OR STAMP NAME OF

NOTARY PUBLIC

DEBRA A. TOUCHTON
MY COMMISSION # CC430670 EXPIRES
April 24, 1999
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA COUNTY OF LEON

Sworn to and subscribed before me this day of Lecember, 1998, by Melissa J. Burke as President for Belle Investments of Tallahassee, Inc., the authorized member of College Investors, LLC, a Florida limited liability company, on behalf of the company. She is personally known to me.

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DEPRA A TOUCHTON.

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24, 1999