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DATE:

10-17-05

NAME:

PEGASUS CONNECTION ASSOCIATES INTERMEDIATE,

TYPE OF FILING: APPLICATION TO TRANSACT BUSINESS

COST:

\$125 + \$30= \$155

RETURN: CERTIFIED COPY

ACCOUNT: FCA000000015

AUTHORIZATION: ABBIE/PAUL HODGE

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA: Pegasus Connection Associates Intermediate, LLC (Name of Foreign Limited Liability Company) Delaware (Jurisdiction under the law of which foreign limited liability (FEI number, if applicable company is organized) 4. 10/14/2005 Perpetual (Date of Organization) (Duration: Year limited liability comp exist or "perpetual") Upon filing (Date first transacted business in Florida, if prior to registration.) (See sections 608.501 & 608.502 F.S. to determine penalty liability) 7. 10 Campus Boulevard Newtown Square (Street Address of Principal Office) 8. If limited liability company is a manager-managed company, check here 9. The name and usual business addresses of the managing members or managers are as follows: College Park Investments, LLC Member-Manager 10 Campus Boulevard Newtown Squere PA 19073 10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under eath of the translator must be submitted.) 11. Nature of business or purposes to be conducted or promoted in Florida: Provide student housing Signature of a member or an authorized representative of a member. (In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.) Joseph M. Macchione

Typed or printed name of signee

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1.	The name of the Limited Liability Company is:
	Pegasus Connection Associates Intermediate, LLC
2.	The name and the Florida street address of the registered agent and office are:
•	Capitol Corporate Services, Inc.
	(Name)
	1333 Duvai Street Florida Street Address (P.O. Box NOT ACCEPTABLE)
	Tallahassee FL 32303
	City/State/Zip

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, Florida Statutes.

Ollanie Case, asst sec

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)

Delaware

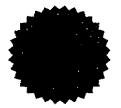
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I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PEGASUS CONNECTION ASSOCIATES INTERMEDIATE, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SEVENTEENTH DAY OF OCTOBER, A.D. 2005.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "PEGASUS CONNECTION ASSOCIATES INTERMEDIATE, LLC" WAS FORMED ON THE FOURTEENTH DAY OF OCTOBER, A.D. 2005.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



Flarriet Smith Hindson Harrier Smith Windson Secretary of State

AUTHENTICATION: 4229362

DATE: 10-17-05 "

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