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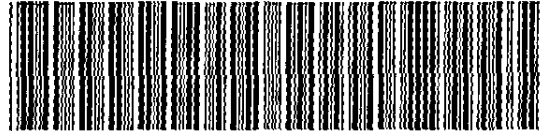
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CLERK OF COURT  
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CORPDIRECT AGENTS, INC. (formerly CCRS)  
515 EAST PARK AVENUE  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

CONTACT: TRACY SPEAR

DATE: 01/20/06

REF. #: 000163.47049

CORP. NAME: ATLANTIC STUDENT FINANCE CORPORATION

(XX ) ARTICLES OF INCORPORATION ( ) ARTICLES OF AMENDMENT ( ) ARTICLES OF DISSOLUTION  
( ) ANNUAL REPORT ( ) TRADEMARK/SERVICE MARK ( ) FICTITIOUS NAME  
( ) FOREIGN QUALIFICATION ( ) LIMITED PARTNERSHIP ( ) LIMITED LIABILITY  
( ) REINSTATEMENT ( ) MERGER ( ) WITHDRAWAL  
( ) CERTIFICATE OF CANCELLATION  
( ) OTHER:

STATE FEES PREPAID WITH CHECK# 515774 FOR \$ 87.50

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

\_\_\_\_\_ COST LIMIT: \$ \_\_\_\_\_

PLEASE RETURN:

(XX ) CERTIFIED COPY (XX ) CERTIFICATE OF GOOD STANDING ( ) PLAIN STAMPED COPY  
( ) CERTIFICATE OF STATUS

Examiner's Initials

**ARTICLES OF INCORPORATION**  
**OF**  
**ATLANTIC STUDENT FINANCE CORPORATION**  
**(a Corporation Not-For-Profit)**

The Undersigned Incorporator to these Articles of Incorporation hereby associates to form a corporation (the "Corporation") not-for-profit under the Florida Not-for-Profit Corporation Act, as amended (the "Act"), *Florida Statutes*, Chapter 617, as follows:

**ARTICLE I**  
**NAME**

The name of the Corporation shall be: ATLANTIC STUDENT FINANCE CORPORATION.

**ARTICLE II**  
**PRINCIPAL OFFICE**

The principal place of business and mailing address of this Corporation shall be:

201 N. Franklin St., Suite 2100  
Tampa, Florida 33602

**ARTICLE III**  
**TERM OF EXISTENCE**

The Corporation shall have perpetual existence.

**ARTICLE IV**  
**PURPOSES**

The Corporation is organized and shall be operated exclusively for charitable and educational purposes.

The purposes for which the Corporation is organized are:

(1) The specific and primary purposes are:

(a) To provide funds for the acquisition of student loan notes of students at the college or university level which loans are either insured or guaranteed pursuant to the Higher Education Act of 1965, as amended, or are Higher Education Assistance Loans guaranteed by the Secretary of Health and Human Services, or are privately insured or guaranteed, and to provide for the servicing of such loan notes as required for

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continued participation in the student loan program and to work with and cooperate with any unit of government in promoting the utilization of the student loan program.

(b) To provide funds for the origination of student loan notes of students, acting through a trustee bank that is a national association pursuant to an indenture of trust, executed by or on behalf of students at the college or university level which loans are either insured or guaranteed pursuant to the Higher Education Act of 1965, as amended, or are Higher Education Assistance Loans guaranteed by the Secretary of Health and Human Services, or are privately insured or guaranteed, and to provide for the servicing of such loan notes as required for continued participation in the student loan program and to work with and cooperate with any unit of government in promoting the utilization of the student loan program.

(2) The general purposes and powers are:

(a) The purpose or purposes for which the Corporation is organized are to receive and maintain a fund or funds of real or personal property, or both, and, subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for charitable and educational purposes.

(b) No part of the net earnings of the Corporation shall inure to the benefit of any Director of the Corporation, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes), and no Director or officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

(c) Notwithstanding any other provision of these Articles of Incorporation, the Directors shall not engage, participate or intervene in any activity or transaction which would result in the loss by the Corporation of its status as an exempt organization under the provisions of the Internal Revenue Code of 1986 or corresponding provisions hereafter in effect; and the use, directly or indirectly, of any part of the Corporation's assets in any such activity or transaction is hereby expressly prohibited.

(3) In the event the Corporation is classified as a private foundation within the meaning of Section 509 of the Internal Revenue Code of 1986:

(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section, 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(b) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(c) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(d) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(e) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(4) Notwithstanding any of the above statements of purposes and powers, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purpose of this Corporation. The miscellaneous purposes and powers of the Corporation include any act authorized or legally permitted by the terms of the Act, as amended, unless specifically prohibited by the provisions of the Articles of Incorporation.

#### **ARTICLE V** **DIRECTORS**

The affairs of the Corporation shall be managed by a Board of Directors, members of which shall be elected in accordance with the Bylaws. The manner in which the directors are elected or appointed shall be set forth in the bylaws. The number of Directors shall be fixed as set forth in the Bylaws of the Corporation but shall never be less than three (3).

The Corporation has no members.

#### **ARTICLE VI** **INITIAL REGISTERED AGENT AND STREET ADDRESS**

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

Andrew Service Corporation of Florida  
201 N. Franklin St., Suite 2100  
Tampa, Florida 33602

**ARTICLE VII**  
**INCORPORATOR**

The name and address of the Incorporator is:

Joseph D. Edwards  
201 N. Franklin Street, Suite 2100  
Tampa, Florida 33602

**ARTICLE VIII**  
**BY-LAWS**

The initial bylaws of the Corporation shall be adopted by its Board of Directors. The Board of Directors is expressly authorized to make, alter, or amend the By-Laws of the Corporation, or to adopt new By-Laws.

**ARTICLE IX**  
**INDEMNIFICATION**

To the fullest extent permitted by the Act, a director of the Corporation shall not be liable to the Corporation for monetary damages for an act or omission in the director's capacity as a director. If either the Act or any other applicable Florida statute hereafter is amended to authorize the further elimination or limitation of the liability of directors or trustees, then the liability of a director of the Corporation, in addition to the limitation on liability provided herein, shall be limited to the fullest extent permitted by such amended act. Any repeal or modification of this ARTICLE shall be prospective only, and shall not adversely affect any limitation on the liability of a director of the Corporation existing at the time of such repeal or modification.

**ARTICLE X**  
**TRANSACTIONS**

No contract or other transactions between the Corporation and any other corporation shall be affected by the fact that one or more of the Directors or officers of this Corporation is interested in or is a Director or officer of such other corporation, and any Director or officer individually may be a party to or may be interested in any contract or transaction of this Corporation. No contract or transaction of this Corporation with any person or persons, firm or association shall be affected by the fact that any Director or officer of this Corporation is a party to or interested in such contract or transaction, or in any way connected with such person or persons, firm or association, provided that the interest in any such contract or other transaction of any such Director or officer shall be fully disclosed and that such contract or other transaction shall be authorized or ratified by the vote of a sufficient number of Directors of the Corporation not so interested. In the absence of fraud, no Director or officer having such adverse interest shall be liable to the Corporation or to any shareholder or creditor thereof, or to any other person, for any loss incurred by it under or by reason of such contract or transaction, nor shall any such

Director or officer be accountable for any gains or profits realized thereon. In any case described in this Article, any such Director may be counted in determining the existence of a quorum at any meeting of the Board of Directors of which shall authorize or ratify any such contract or transaction.

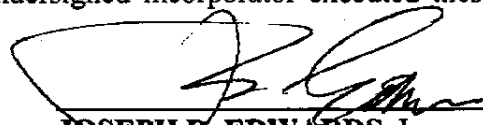
#### **ARTICLE XI** **USE OF INCOME**

The Corporation shall have no capital stock, it being formed for the purposes aforesaid and not for profit. Any and all income of the Corporation after payment of expenses, debt service, and the creation of reserves for the same shall be utilized for the acquisition of loans for educational expenses incurred by or for the benefit of students in conformity with and to the extent not limited by applicable law or shall be paid over to the United States.

#### **ARTICLE XII** **DISSOLUTION**

The property of the Corporation is irrevocably dedicated to charitable purposes. Upon the dissolution or winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to a nonprofit fund, foundation, or corporation that is organized and operated exclusively for charitable purposes, which has established its tax exempt status under Section 501(c)(3) of the Code and which is engaged in activities substantially similar to those of the Corporation carried out in furtherance of the purposes specified in Article IV above. If no such fund, foundation, or corporation shall then be in existence, the directors of the Corporation shall distribute all of the Corporation's assets to any organization that is then exempt under Section 501(c)(3) of the Code, or to a governmental unit described in Section 170(c)(1) of the Code.

IN WITNESS WHEREOF, the undersigned incorporator executed these Articles this 19<sup>th</sup> day of January, 2006.

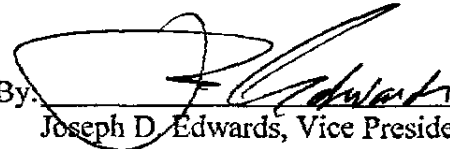
  
\_\_\_\_\_  
JOSEPH D. EDWARDS, Incorporator

**ACCEPTANCE BY REGISTERED AGENT**

Having been named to accept service of process for the within-named Corporation, at the place designated hereinabove, I hereby accept the designation to act in this capacity, and acknowledge that I am familiar with and agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Date: January 19, 2006

**ANDREW SERVICE CORPORATION OF  
FLORIDA**

By:   
Joseph D. Edwards, Vice President.

**"Registered Agent"**