## STATE OF



**NEBRASKA** 

United States of America, State of Nebraska

ss.

Department of State Lincoln, Nebraska

I, John A. Gale, Secretary of State of Nebraska do hereby certify;

RE TOWERS, L.L.C

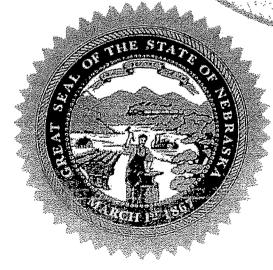
with its registered office located in GRAND ISLAND, Nebraska, filed Articles of Organization in this office on January 8, 2007.

I further certify that said limited liability company is in existence as of this date.

In Testimony Whereof,

I have hereunto set my hand and affixed the Great Seal of the State of Nebraska on May 3, 2007.

SECRETARY OF STATE



This certificate is not to be construed as an endorsement, recommendation, or notice of approval of the entity's financial condition or business activities and practices.

# STATE OF



**NEBRASKA** 

United States of America, State of Nebraska

ss.

Department of State Lincoln, Nebraska

I, John A. Gale, Secretary of State of Nebraska do hereby certify;

the attached is a true and correct copy of the Articles of Organization of

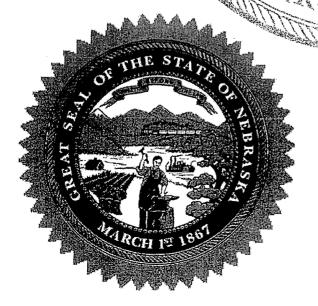
## RC TOWERS, L.L.C.

with its registered office located in GRAND ISLAND, Nebraska, a filed in this office on January 8, 2007.

In Testimony Whereof,

Thave hereunto set my hand and affixed the Great Seal of the State of Nebraska on January 8, 2007.

SECRETARY OF STATE



This certificate is not to be construed as an endorsement, recommendation, or notice of approval of the entity's financial condition or business activities and practices.

### ARTICLES OF ORGANIZATION



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OF

### RC TOWERS, L.L.C.

The undersigned, desiring to organize a limited liability company for the purposes set forth herein and in conformity with the laws of the State of Nebraska, does hereby make this written certificate in duplicate, and hereby verifies:

## ARTICLE I.

#### **NAME**

The name of the limited liability company is RC TOWERS, L.L.C. (the "Company").

#### ARTICLE II.

#### **DURATION**

The period of duration of the Company is perpetual.

### ARTICLE III.

### PURPOSE AND POWERS

The Company is organized for the general purposes of (i) owning and developing property, (ii) engaging in other activities in connection therewith which are necessary or beneficial to the Company, and (iii) engaging in any other lawful business activity permitted under the Nebraska Limited Liability Company Act, Nebraska Revised Statutes Section 21-2601, et seq. ("the Act") consistent with the foregoing.

The Company shall have and exercise all the powers and rights conferred upon a limited liability company by the Act and any enlargement of such powers conferred by subsequent legislative acts.

#### ARTICLE IV.

## PRINCIPAL PLACE OF BUSINESS

The address of the principal place of business of the Company in Nebraska is: 2535 North Carleton Avenue, Suite B, Grand Island, NE 68803.

#### ARTICLE V.

# INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT

The street address of the initial registered office of the Company is 2535 North Carleton Avenue, Suite B, Grand Island, NE 68803 and the name of the Company's registered agent at such address is Bruce Schreiner.

#### ARTICLE VI.

#### STATED CAPITAL

The total amount of cash contributed to stated capital of the Company is \$10,000.00.

#### ARTICLE VII.

#### ADDITIONAL CAPITAL CONTRIBUTION

Additional contributions to the capital of the Company may be made from time to time as provided in the Operating Agreement.

#### ARTICLE VIII.

#### MANAGEMENT

The management of the Company shall be vested in one or more Managers as provided in the Operating Agreement. The name and address of the initial Manager who shall serve until a successor or successors are elected is:

Bruce Schreiner, 2535 North Carleton Avenue, Suite B, Grand Island, NE 68803.

#### ARTICLE IX.

#### ADDITIONAL MEMBERS

The Members of the Company have the right to admit additional Members from time to time in accordance with the provisions of the Operating Agreement.

#### ARTICLE X.

## TRANSFER OR ASSIGNMENT OF MEMBERSHIP

No Member may transfer or assign by contract or operation of law all or any portion of such Member's interest in the Company except as provided in the Operating Agreement.

#### ARTICLE XI.

## **AMENDMENTS**

These Articles of Organization shall be amended to the extent required by the Act and may be further amended by the Managers of the Company as provided in the Operating Agreement.

#### ARTICLE XII.

## **OPERATING AGREEMENT**

The Operating Agreement of the Company will be executed by each Member of the Company and will set forth all provisions for the affairs of the Company and the conduct of its business to the extent that such provisions are not inconsistent with the law or these Articles of Organization.

# **RC** Towers, LLC

# Balance Sheets December 31, 2008 and 2007

# ASSETS

	Dec.31, 2008		Dec. 31, 2007	
Current Assets				
Checking account - Platte Valley	\$	231		2,798
Total current assets	\$	231	\$	2,798
Other Assets				
Note Receivable - Skyline Pines (Other)		792,000		538,622
Note Receivable - Skyline Pines (30%)		550,000		550,000
Investment in Skyline Pines - General		(486,671)		(214,000)
Investment in Skyline Pines - Limited	\$	257,998	\$	421,600
Loan Origination Fee		3,750	•	3,750
Accumulated amortization		(3,750)		(1,875)
Total other assets	\$	1,113,327		1,298,097
Total Assets	\$	1,113,558	\$	1,300,894

# RC Towers, LLC

# Balance Sheets December 31, 2008 and 2007

## LIABILITIES & PARTNER'S CAPITAL

	Dec.31, 2008		Dec. 31, 2007	
Current Liabilities				
Note payable - Platte Valley	\$	250,000	\$	235,000
Note payable - Exchange Bank	\$	750,000	\$	503,750
Notes payable - Brendan	\$	60,000	\$	60,000
Notes payable - General Partners		55,250		-
Total current liabilities	\$	1,115,250	\$	798,750
Total liabilities	\$	1,115,250	\$	798,750
Partner's Capital				
Capital	\$	502,144		850,000
Current income (loss)		(503,836)		(347,856)
Total partner's capital	\$	(1,692)	\$	502,144
Total Liabilities & Partner's Capital	\$	1,113,558	\$	1,300,894

# RC Towers, LLC

# **Income Statements**

# For the periods ended December 31, 2008 & December 31, 2007

	Dec. 31, 2008		Dec. 31, 2007	
Income/(Loss) from Skyline Pines - General Income/(Loss) from Skyline Pines - Limited	\$	(272,671) (163,602)	\$	(214,000) (128,400)
Total Income/(Loss)		(436,273)		(342,400)
Operating Expenses				
Amortization expense	\$	1,875	\$	1,875
Bank service charges		65		-
Interest		65,623		3,581
Total Expenses	\$	67,563	\$	5,456
Operating Income (Loss)	\$	(503,836)	\$	(347,856)
Other Income/(Expense)	\$		\$	<u></u>
Total Other Income/(Expense)	\$	-	\$	<del>-</del>
Net Income (Loss)	\$	(503,836)	\$	(347,856)