

State of Idaho

Office of the Secretary of State

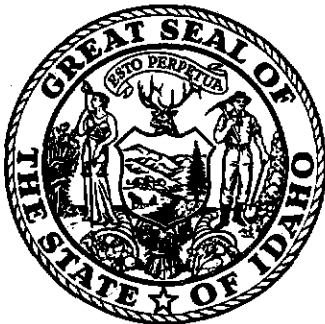
**CERTIFICATE OF AUTHORITY
OF
GRADUATE LEVERAGE, LLC**

File Number W 103155

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Uniform Limited Liability Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: May 6, 2011



Ben Yursa

SECRETARY OF STATE

By

John Spinn



APPLICATION FOR CERTIFICATE OF AUTHORITY FOR FOREIGN LIMITED LIABILITY COMPANY

(Instructions on back of application)

11 MAY -6 PM 1:33

SECRETARY OF STATE
STATE OF IDAHO

1. The name of the limited liability company is:

Graduate Leverage, LLC

2. If the name of the limited liability company is not permissible or is not available in Idaho, the name the foreign limited liability company will use in Idaho is:

3. The jurisdiction under whose laws the limited liability company is formed is: MA

4. The name and complete street address of the registered agent in Idaho is:

National Registered Agents, Inc. 1423 Tyrell Lane, Boise, ID 83706

5. The street and mailing address of the limited liability company's principal office is:

400 Fifth Avenue, Suite 600, Waltham, MA 02451

Street Address

same as above

Mailing Address, if different

6. The street and mailing address of the limited liability company's office in the jurisdiction under whose laws it is organized is:

400 Fifth Avenue, Suite 600, Waltham, MA 02451

Street Address

same as above

Mailing Address, if different

7. The name and mailing address of at least one member or manager:

Daniel Thibeault

400 Fifth Avenue, Suite 600, Waltham, MA 02451

8. The mailing address for future correspondence:

400 Fifth Avenue, Suite 600, Waltham, MA 02451

9. Signature of a manager, member or authorized person.

Signature

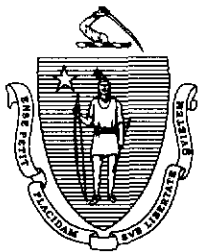
Daniel Thibeault

Typed Name

Secretary of State use only

IDAHO SECRETARY OF STATE
05/06/2011 05:00
CK: 8125 CT: 250569 DH: 1272672
1 @ 100.00 = 100.00 REGFORLLC # 2

W103155



William Francis Galvin
Secretary of the
Commonwealth

The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

April 25, 2011

TO WHOM IT MAY CONCERN:

I hereby certify that a certificate of organization of a Limited Liability Company was filed in this office by

GRADUATE LEVERAGE, LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **September 15, 2003.**

I further certify that said Limited Liability Company has filed all annual reports due and paid all fees with respect to such reports; that said Limited Liability Company has not filed a certificate of cancellation or withdrawal; and that said Limited Liability Company is in good standing with this office.

I also certify that the names of all managers listed in the most recent filing are: **DANIEL J. THIBEAULT**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **DANIEL J. THIBEAULT, TETYANA BUESCHER**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **DANIEL J. THIBEAULT**



In testimony of which,

I have hereunto affixed the

Great Seal of the Commonwealth

on the date first above written.

William Francis Galvin

Secretary of the Commonwealth