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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

(Business Entity Name)

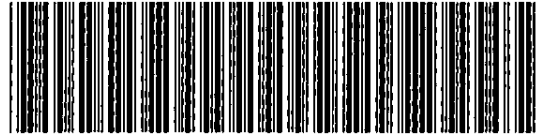
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EFFECTIVE DATE 1/21/09

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
09 JAN 20 PM 3:34
FILED

B. KOHR

JAN 22 2009

EXAMINER

EFFECTIVE DATE 1/21/09

**CERTIFICATE OF CONVERSION
FOR
SOUTH FLORIDA STADIUM HOLDING CORPORATION,
a Florida Corporation
INTO
SOUTH FLORIDA STADIUM HOLDING LLC,
a Florida Limited Liability Company**

FILED
09 JAN 20 PM 3:34
TALLAHASSEE, FLORIDA

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This Certificate of Conversion and the attached Articles of Organization are submitted to convert South Florida Stadium Holding Corporation, a Florida corporation (the "Other Business Entity"), into South Florida Stadium Holding LLC, a Florida limited liability company, in accordance with Section 608.439 of the Florida Limited Liability Company Act and Sections 607.1112 and 607.1113 of the Florida Business Corporation Act.

1. The name of the Other Business Entity immediately prior to the filing of this Certificate of Conversion is *South Florida Stadium Holding Corporation (the "Corporation")*.
2. The Corporation is a corporation which was incorporated under the laws of the State of Florida on February 20, 2008.
3. The name of the Florida limited liability company into which the Corporation has been converted as set forth in the attached Articles of Organization is *South Florida Stadium Holding LLC*.
4. The Corporation has been converted into a Florida limited liability company in compliance with the Florida Business Corporation Act and the conversion complies with the applicable provisions of the Florida Limited Liability Company Act.
5. The plan of conversion was approved by the Corporation in accordance with the Florida Business Corporation Act.
6. The address, including street and number, of the principal office of South Florida Stadium Holding LLC under the laws of the state of Florida is *450 East Las Olas Boulevard, Suite 1500, Fort Lauderdale, Florida 33301*.
7. The conversion shall become effective at 5:00 P.M. on January 21, 2009.

Signed this 20th day of January, 2009.

SOUTH FLORIDA STADIUM HOLDING CORPORATION

By: _____



Cris V. Branden, Vice President

EFFECTIVE DATE 1/21/09

ARTICLES OF ORGANIZATION
OF
SOUTH FLORIDA STADIUM HOLDING LLC
(A Florida Limited Liability Company)

FILED
09 JAN 20 PM 3:34
REGISTRY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I
NAME

The name of the limited liability company (the "Company") is: SOUTH FLORIDA STADIUM HOLDING LLC

ARTICLE II
ADDRESS

The mailing address and street address of the principal office of the Company are: 450 East Las Olas Boulevard, Suite 1500, Fort Lauderdale, Florida 33301.

ARTICLE III
INITIAL REGISTERED OFFICE AND AGENT

The name and street address of the Company's initial registered agent are: Richard L. Handley, Esq., 450 East Las Olas Boulevard, Suite 1500, Fort Lauderdale, Florida 33301.

ARTICLE IV
NFL LEGEND

NATIONAL FOOTBALL LEAGUE POLICY HAS LIMITATIONS ON THE NUMBER AND TYPE OF PERSONS WHO MAY HAVE ULTIMATE DIRECT, INDIRECT, BENEFICIAL, CONTINGENT OR OTHER INTERESTS IN THE MIAMI DOLPHINS FRANCHISE (THE "FRANCHISE") AND PROHIBITS ANY DIRECT OR INDIRECT SALE, TRANSFER, ASSIGNMENT, PLEDGE, HYPOTHECATION, ENCUMBRANCE OR OTHER DISPOSITION OF, OR WITH RESPECT TO, THE FRANCHISE OR ANY DIRECT OR INDIRECT INTEREST THEREIN WITHOUT THE PRIOR CONSENT OF THE NATIONAL FOOTBALL LEAGUE, UNLESS SPECIFICALLY EXEMPTED FROM SUCH CONSENT PURSUANT TO THE CONSTITUTION AND BYLAWS OF THE NATIONAL FOOTBALL LEAGUE. PLEASE CONTACT THE NATIONAL FOOTBALL LEAGUE, LEAGUE COUNSEL, 280 PARK AVENUE, NEW YORK, NEW YORK 10017 TO DETERMINE THE APPLICABLE REQUIREMENTS.

ARTICLE V
PRECEDENCE OF LEAGUE POLICIES

NOTWITHSTANDING ANY AGREEMENT TO THE CONTRARY, THESE ARTICLES OF ORGANIZATION AND ANY AND ALL OTHER ARRANGEMENTS BETWEEN OR AMONG THE PARTIES HERETO OR ANY ENTITY THAT HAS ANY INTEREST, DIRECT OR INDIRECT, IN ANY PARTY HERETO WHICH RELATES TO THE OWNERSHIP OR OPERATION OF THE MIAMI DOLPHINS FRANCHISE (THE "FRANCHISE") AS A MEMBER CLUB OF THE NATIONAL FOOTBALL LEAGUE, ARE SUBJECT TO THE CONSTITUTION AND BYLAWS OF THE NATIONAL FOOTBALL LEAGUE, THE ARTICLES OF ASSOCIATION AND BYLAWS OF THE NFL MANAGEMENT COUNCIL, AND CERTAIN DECISIONS, RULINGS, RESOLUTIONS, ACTIONS AND OTHER MATTERS. THIS ARTICLE V AND ANY OTHER PROVISION HEREOF AFFECTING THE RIGHTS OF THE NATIONAL FOOTBALL LEAGUE MAY NOT BE AMENDED, WAIVED OR OTHERWISE ADVERSELY AFFECTED WITHOUT THE PRIOR WRITTEN CONSENT OF THE NATIONAL FOOTBALL LEAGUE, IN ITS SOLE DISCRETION, WHICH SUCH LEAGUE IS A THIRD-PARTY BENEFICIARY OF THE COVENANT AND AGREEMENT REFLECTED IN THIS ARTICLE. THE PARTIES HERETO WILL PROVIDE COPIES OF ANY PROPOSED AMENDMENTS HERETO TO THE NATIONAL FOOTBALL LEAGUE, 280 PARK AVENUE, NEW YORK, N.Y. 10017, ATTN: LEAGUE COUNSEL.

ARTICLE VI
RESOLUTION OF NFL CONSENT LETTER CONFLICT

IN THE EVENT OF ANY INCONSISTENCY OR CONFLICT BETWEEN THE TERMS AND PROVISIONS OF THESE ARTICLES OF ORGANIZATION AND THOSE CONTAINED IN THAT CERTAIN CONSENT LETTER DATED APRIL 9, 2008, AS SUPPLEMENTED AND MODIFIED BY THAT CERTAIN CONSENT LETTER DATED JANUARY 20, 2009, ISSUED BY THE NATIONAL FOOTBALL LEAGUE TO MIAMI DOLPHINS, LTD. AND THE OTHER PARTIES NAMED THEREIN (COLLECTIVELY, THE "CONSENT LETTER"), THE TERMS AND PROVISIONS OF THE CONSENT LETTER SHALL CONTROL.

ARTICLE VII
EFFECTIVE DATE AND TIME

These Articles of Organization shall become effective at 5:00 P.M. on January 21, 2009.

[Signature on the following page]

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization
this 20th day of January, 2009.



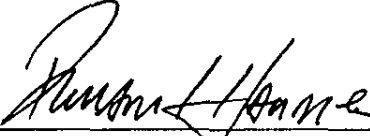
Cris V. Branden,
Authorized representative

**CERTIFICATE OF ACCEPTANCE BY
REGISTERED AGENT**

Pursuant to the provisions of the Florida Limited Liability Company Act, the undersigned submits the following statement in accepting the designation as registered agent of **SOUTH FLORIDA STADIUM HOLDING LLC**, a Florida limited liability company (the "Company"), in the Company's Articles of Organization:

Having been named as registered agent and to accept service of process for the Company at the registered office designated in the Company's Articles of Organization, the undersigned accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and the undersigned is familiar with and accepts the obligations of its position as registered agent.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Acceptance this 20th day of January, 2009.



Richard L. Handley, Esq.