

L01000005811

BERNARD J. DONT
CERTIFIED PUBLIC ACCOUNTANT
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PALM BEACH GARDENS, FLORIDA 33410

MEMBER
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February 7, 2001

Corporate Records Bureau
Division of Corporations
Department of State
P.O. Box 6327
Tallahassee, Florida 32314

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***155.00 ***155.00

RE: Munsey Sports Management, L.L.C.

Gentlemen:

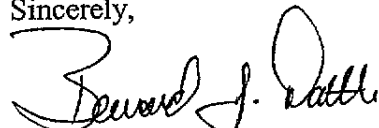
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Please find enclosed the Articles of Organization for the above named Limited Liability Company, along with a check for the following expenses:

Filing Fee	\$ 100.00
Registered Agent Fee	25.00
Certified Copy	<u>30.00</u>
Total	<u>\$ 155.00</u>

If you have any questions, please call me immediately at the above telephone number.
Thank you for your prompt attention to this matter.

Sincerely,


BERNARD J. DONT, CPA

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ARTICLES OF ORGANIZATION OF MUNSEY SPORTS MANAGEMENT, L.L.C.

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I NAME AND PRINCIPAL PLACE OF BUSINESS

1.1 The name of the limited liability company shall be MUNSEY SPORTS MANAGEMENT, L.L.C., and its principal office and mailing address shall be located at 2560 RCA Blvd., Suite #108, Palm Beach Gardens, Florida 33410, but it shall have the power and authority to establish branch office at any other place or places as the members may designate.

ARTICLE II PURPOSES AND POWERS

2.1 In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

2.1.1. To engage in any activity or business authorized under the Florida Statutes.

2.1.2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

2.1.3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.

2.1.4 To enter into and make all necessary contracts for its business with a person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

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2.1.5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

2.1.6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

2.2 The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

2.3 Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III EXERCISE OF POWERS

3.1 All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. The Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV MANAGEMENT

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4.1 This limited liability company shall be managed by one or more managers. The name and address of the persons who shall serve until the first annual meeting of members or until successor(s) are elected and qualified are as follows:

James M. Munsey, PA

17 Old Landing Road
Durham, NH 03024

Murphy, Michaels & Sullivan, PC

1 Liberty Square
Boston, MA 02109

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ARTICLE V MEMBERSHIP RESTRICTIONS

5.1 Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

5.2 A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

5.3 On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI CAPITAL CONTRIBUTIONS

6.1 Capital contributions in the amount of \$1000.00 cash shall be paid to the limited liability company by the members as follows:

James M. Munsey, PA	\$500.00	50%
Murphy, Michaels & Sullivan, PC	\$500.00	50%

6.2 Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members.

ARTICLE VII PROFITS AND LOSSES

7.1 Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of

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the expenses of conducting the business of the limited liability company. Each member shall be entitled to share in the profits pro rata in accordance with their respective capital contributions as set forth above. The distributive share of the profits shall be determined and paid to the members on or before December 31 of each year, unless the members by majority vote (one vote being given for each dollar of capital contributed) select another date.

7.2 Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members pro rata in accordance with their respective capital contributions as set forth above.

ARTICLE VIII DURATION


8.1 This limited liability company shall exist until December 31, 2035, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

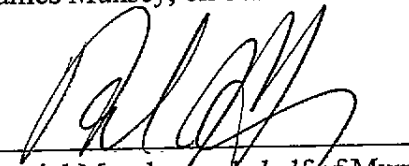
ARTICLE IX INITIAL REGISTERED OFFICE AND REGISTERED AGENT

9.1 The address of the initial registered office of the limited liability company is 2560 RCA Blvd, Suite 108, Palm Beach Gardens, Florida 33410 and the name of the company's initial registered agent at that address is Bernard J. Donth.

9.2 The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of MUNSEY SPORTS MANAGEMENT, L.L.C.

Executed by the undersigned at Palm Beach Gardens, FL on the ____ day of ~~February~~ April, 2001.


James Munsey, on behalf of James M. Munsey, PA


Daniel Murphy, on behalf of Murphy, Michaels & Sullivan, PC

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STATEMENT DESIGNATING REGISTERED AGENT AND OFFICE

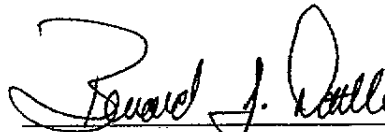
STATE OF FLORIDA
COUNTY OF PALM BEACH

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

1. The name of the registered agent for MUNSEY SPORTS MANAGEMENT, L.L.C. is Bernard J. Donth and the street address of the company's principal office where the agent is located is 2560 RCA Blvd, Suite 108, Palm Beach Gardens, Florida.

2. This statement is to acknowledge that the limited liability company indicated above has appointed me, as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this 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.

Further your Affiant sayeth naught.


BERNARD J. DONT

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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