

# Florida Department of State

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# LIMITED LIABILITY COMPANY

TANGO RACING, L.L.C.

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Certificate of Status	1
Certified Copy	0
Page Count	05
Estimated Charge	\$130.00

PHONE NO. : 9544762382

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### ARTICLES OF ORGANIZATION OF TANGO RACING, L.L.C.

FILL STATE STATE LLAHASSEE, FLORIDA

In consideration of the mutual covenants contained in these Articles of Organization, the undersigned members do hereby form a limited liability company pursuant to Chapter 608 of the Florida Statutes.

#### ARTICLE I

The name of the limited liability company and the complete mailing address for same shall be:

TANGO RACING, L.L.C. C/O David Chenkin, Esq. 8551 West Sunrise Blvd., Suite 208 Plantation, Florida 33322

### ARTICLE II

The address of the principal place of business of this limited liability company in the State of Florida shall be:

TANGO RACING, L.L.C. C/O David Chenkin, Esq. 8551 West Sunrise Blvd., Suite 208 Plantation, Florida 33322

and such other place or places as may be agreed on by the members. The initial registered agent of this limited liability company shall be:

David Chenkin, Esq. 8551 West Sunrise Blvd., Suite 208 Plantation, Florida 33322

### ARTICLE III

This limited liability company shall commence existence on the date of execution and acknowledgement of these Articles, and shall continue for thirty (30) years unless earlier dissolved by the members as set forth in these Articles of Organization or Regulations.

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LAHASSEE, FL

#### ARTICLE IV

The limited liability company shall be managed by a manager whose names and address are as set forth herein, which manager shall continue as manager until the first annual meeting of this limited liability company, to-wit:

RONALD BANDEL, C/O David Chenkin, Esq., 8551 West Sunrise Blvd., Ste. 208, Plantation, Florida 33322; and

#### ARTICLE V

This limited liability company is organized for the purposes of investing the development, design, manufacture, sale and promotion of racing automobiles as well as other related activities. The purposes of the Company shall not be extended by implication or otherwise except by written amendment of this Agreement.

#### ARTICLE VI

The admission of new members to the limited liability company shall be permitted upon such terms and conditions as may be approved by the unanimous vote of the members.

#### ARTICLE VII

On the death, retirement, resignation, expulsion, bankruptcy of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company, the limited liability company shall be dissolved; provided, the remaining members may continue the business of the limited liability company by a unanimous vote of the profit and loss sharing ratios of the remaining members.

#### ARTICLE VIII

The management of the limited liability company is reserved to the members who shall vote in proportion to their ownership ratio. The names and addresses of the members are as set forth in the signature section of these Articles.

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#### ARTICLE IX

The title to all limited liability company property shall be held in the name of the limited liability company. All property originally paid or brought into or transferred to the limited liability company as contributions to capital by members, or subsequently acquired by purchase or otherwise on account of the limited liability company, shall be property of this limited liability company.

#### ARTICLE X

The limited liability company shall be dissolved on the happening of any of the following events:

- Termination of the term specified in Article III. 1.
- 2. The death, retirement, resignation, expulsion, bankruptcy of any member or the occurrence of any other event which terminates the continued membership of a member unless the business is continued as provided in Article VII.
  - 3. The unanimous agreement of the members.

#### ARTICLE XI

These Articles, except with respect to vested rights of the members, may be amended at any time by a unanimous vote of all of the members and such amendment shall be filed with the Florida Department of State.

IN WITNESS, WHEREOF the undersigned members have executed these Articles of Organization this  $2l^{-8}$  day February of 2002.

MEMBERS:

ADDRESSES:

8551 West Sunrise Blvd., Suite 208

BAVIO A. CHENED, Authorized Representative Plantation, Florida 33322

of the Members

In accordance with Section 608.408(3), Florida statutes, the execution of this Affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

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## CERTIFICATE OF DESIGNATION OF RESIDENT AGENT/REGISTERED

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUMBITS THE FOLLOWING STATEMENT OF DESIGNATION OF THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

- 1. The name of the limited liability Company is: TANGO RACING, L.L.C.
- 2. The name and address of the registered agent and Office is:

DAVID A. CHENKIN, ESO. (NAME)

8551 West Sunrise Blvd., Suite 208 (P. O. BOX NOT ACCEPTABLE)

Plantation, Florida 33322 (CITY/STATE/ZIP) SECRETARY OF STATE
TALLAHASSEE, FLORID

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the 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 property and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

DAVID A. CHENKIN, Registered Agent

February 21, 2002