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LIMITED LIABILITY COMPANY

CLEARWATER HORSE EXCHANGE, LLC

Certificate of Status	1
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ARTICLES OF ORGANIZATION OF CLEARWATER HORSE EXCHANGE, LLC

The undersigned, acting as the authorized representative of a limited liability company to be formed under the Florida Limited Liability Company Act, as amended (the "Act"), hereby forms a Florida limited liability company (this "Company") pursuent to the Act and hereby sets forth the following Articles of Organization (these "Articles"):

ARTICLE I

The name of this Company shall be Clearwater Horse Exchange, LLC.

ARTICLE II Place of Business

This Company shall commence on the date and at the time when these Articles of Organization are filed with the Department of State of the State of Floridation accordance with the provisions of Section 608.409 of the Act, and shall continue until dissolved in accordance with Section 608.441 of the Act.

ARTICLE III Place of Business

The principal place of business of this Company shall be 101 Main Street, Suite A. Safety Harbor, FL 34695, and the mailing address of this Company shall be 101 Main Street, Suite A. Safety Harbor, FL 34695, or such other place or places as may be designated by the manager from time to time.

ARTICLE IV Registered Agent and Office

The initial registered agent for this Company shall be Kent B. Runnells, and the address of the registered agent for service of process shall be 101 Main Street, Suite A, Safety Harbor, FL 34895.

ARTICLE V Management of Business

The Company shall be manager-managed.

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The undersigned has executed these Articles of Organization this 14 day of March. 2003.

CERTIFICATE OF DESIGNATION AND ACCEPTANCE REGISTERED AGENT

The undersigned, having been named Registered Agent and designated to accept service of process for the above-stated Company, at 101 Main Street, Suite A. Safety Harbor, FL 34695, hereby agrees to act in this capacity, and further agrees to comply with the provisions of all statutes relative to the proper and complete. performance of the duties hereunder.

Dated: 14 Mac 03

<u>Prepared By:</u> Michael G. Little, Esquire Johnson, Blakely, Pope, Bokor, Ruppel & Burns, P.A. 911 Chestnut Street Clearwater, Florida 33756 Bar No. 0881677 (727) 481-1818

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