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2003 MAY -8 AM 11:12

DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

J. BRYAN MAY 12 2003

VANNESS & VANNESS, P.A.

ATTORNEYS AND COUNSELORS AT LAW

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(Meadowcrest - Corporate Oaks)
Crystal River, Florida 34429
Telephone: (352) 795-1444
Facsimile: (352) 795-0961

April 22, 2003

Corporate Records Bureau
Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, FL 32314

Re: 1. Walnut Hill Stable, L.L.C.
2. Nunley Racing Stables, L.L.C.

Dear Madam or Sir:


Enclosed please find our firm's check in the amount of \$310.00 to cover the following fees of your office.

Filing Articles of Organization for two L.L.C.s	\$200.00
Certification of Articles for two L.L.C.s	\$ 60.00
Filing Resident Agent Form for two L.L.C.s	\$ 50.00

We enclose the originals and one copy of Articles of Organization for the two proposed limited liability companies referenced above and executed resident agent forms. Please endorse your approval on the copies of the Articles of Organization, certify same and return to us, together with acknowledgment of filing of resident agent.

Thank you for your attention to the above.

Very truly yours,



Thomas M. VanNess, Jr.

TMV:cb.
Encls. (as stated)

ARTICLES OF ORGANIZATION OF
NUNLEY RACING STABLES, L.L.C.

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2003 MAY -8 AM 11:12
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

ARTICLE I. NAME

The name of the Limited Liability Company ("Company")
NUNLEY RACING STABLES, L.L.C.

ARTICLE II. PURPOSE

The purpose of this Limited Liability Company may include the transaction of any and all lawful business for which Limited Liability Companies may be organized in the State of Florida.

ARTICLE III. ADDRESS

The mailing and street address of the Company's principal office is 24300 Croom Road, Brooksville, Florida 34601.

ARTICLE IV. MEMBERS AT TIME OF FORMATION

There shall be at least one member at the time the limited liability company is formed. The members at the time of formation are:

TRACY PORTER-NUNLEY and	58 Emerald Bay Drive
RANDY V. NUNLEY, as	Oldsmar, FL 34677
Tenants by the Entireties	

ARTICLE V. DURATION

The period of duration for the Company is perpetual, unless sooner terminated, beginning on the date these Articles of Organization are filed by the Florida Department of State.

ARTICLE VI. REGISTERED AGENT AND OFFICE

The name of the Company's initial Registered Agent in Florida is JOHN B. PORTER. The address of the Company's registered office in Florida is 24300 Croom Road, Brooksville, Florida 34601.

ARTICLE VII. MANAGEMENT

The Company is to be managed by Managers. The initial Managers will serve until the first annual meeting of the members. The initial Managers are as follows:

TRACY PORTER-NUNLEY	58 Emerald Bay Drive Oldsmar, FL 34677
RANDY V. NUNLEY	58 Emerald Bay Drive Oldsmar, FL 34677

ARTICLE VIII. ADMISSION OF NEW MEMBERS

Members of the Company have the right to admit new members. Additional members may be admitted only on the unanimous written consent of the existing members and the existing members shall determine the amount and nature of contributions by new members at the time the new members are admitted.

ARTICLE IX. MEMBERS RIGHT TO CONTINUE BUSINESS

The remaining members of the Company have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company. The business may be continued only on the unanimous written consent of the remaining members.

FILED
2003 MAR 28 AM 11:12
BIVENS & ASSOCIATES, P.A.
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, these Articles of Organization have been executed on this 22 day of APRIL, 2003, at Crystal River, Florida.

Witnesses:

~~Cheryl W. Progan~~
~~I am here~~

Tracy Porter
TRACY PORTER-NUNLEY

Randy Nunley
RANDY V. NUNLEY

"MEMBERS"

STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing instrument was acknowledged before me this 22 day of APRIL, 2003, by TRACY PORTER-NUNLEY and RANDY V. NUNLEY, as the Members to these Articles of Organization. Said persons did not take an oath and (check one) are personally known to me, ✓ produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit:



Cheryl W. Bragan
MY COMMISSION # CC991712 EXPIRES
February 15, 2005
BONDED THRU TROY FAIN INSURANCE, INC.

Cheryl W. Brogan
Printed Name: CHERYL W. BROGAN
NOTARY PUBLIC State of Florida
Commission # _____
My Commission Expires: _____

(L:\NunleyLLC\LLCArticles.lhh)

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED.

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES,
THE FOLLOWING IS SUBMITTED:

FIRST-- THAT NUNLEY RACING STABLES, L.L.C. DESIRING TO
ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH
ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF BROOKSVILLE, STATE OF
FLORIDA, HAS NAMED JOHN B. PORTER, LOCATED AT 24300 CROOM ROAD,
CITY OF BROOKSVILLE, STATE OF FLORIDA, AS ITS AGENT TO ACCEPT
SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE

Randy Nunley
(L.L.C. Manager)

TITLE

DATE

4-22-03

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE
STATED L.L.C., AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I
HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY
WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND
COMPLETE PERFORMANCE OF MY DUTIES.

SIGNATURE

John B. Porter
(Resident Agent)

DATE

4-10-03

(L:\NunleyLLC\LLCResidentAgent.lhh)

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CLERK OF THE COURT
TALLAHASSEE, FLORIDA