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DIV.JOH OF CORPORATION

VANNESS & VANNESS, P.A.

ATTORNEYS AND COUNSELORS AT LAW

Thomas M. (Mont) VanNess, Jr. Denise VanNess

J. Stephen Pullum, Of Counsel Marybeth L. Pullum, Of Counsel 1205 North Meeting Tree Boulevard (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 WALNUT HILL STABLE, L.L.C.

ARTICLE I. NAME

The name of the Limited Liability Company ("Company") WALNUT HILL STABLE, 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 RANDY V. NUNLEY, as Tenants by the Entireties

58 Emerald Bay Drive Oldsmar, FL 34677

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

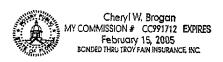
The remaining members of the Company have the right to continue the business on the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Company. The business may be continued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

executed on this <u>ZZ</u> day of River, Florida.	APRIL, 2003, at Crystal
· Witnesses:	:
Theyll Shogan.	TRACY PORTER-NUNLEY
Cheryl Co. Brogan.	Randy V NUNLEY CONSONS

"MEMBERS"

STATE OF FLORIDA COUNTY OF CITRUS

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Printed Name: CHEKIL W BROGAN
NOTARY PUBLIC State of Florida
Commission #
My Commission Expires:

(L:\WalnutLLC\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 STATUTE, FOLLOWING IS SUBMITTED:

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 Candy Plumle,
(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

Resident Agent)

DATE 4-10-03