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Division of Corporations  
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From:  
Account Name : FLORIDA INCORPORATORS, INC.  
Account Number : 075350000473  
Phone : (305)379-7907  
Fax Number : (305)402-3141

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DIVISION OF CORPORATION

**LIMITED LIABILITY COMPANY**

**Emerald Coast Equine LLC**

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|-----------------------|----------|
| Certificate of Status | 0        |
| Certified Copy        | 1        |
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| Estimated Charge      | \$155.00 |

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**ARTICLES OF ORGANIZATION FOR**

**Emerald Coast Equine LLC**

**A FLORIDA LIMITED LIABILITY COMPANY**

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**ARTICLE I - Name:**

**The name of the Limited Liability Company is:**

**Emerald Coast Equine LLC**

**ARTICLE II - Mailing and Street Address:**

**The mailing and street address of the Limited Liability Company is:**

**Emerald Coast Equine LLC  
170 Edge Avenue  
Valparaiso, FL 32580**

**ARTICLE III - Duration:**

**The period of duration for the Limited Liability Company shall be:**

**30 years**

**FLORIDA INCORPORATORS, INC.  
8875 Hidden River Pkwy, Ste 300 1  
Tampa, FL 33637  
(813) 632-7882**

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**ARTICLE IV - Management:**

The Limited Liability Company is to be managed by its members who shall be empowered to act on behalf of the Limited Liability Company, and the name and address of the Managing Member is:

|                      |                 |
|----------------------|-----------------|
| Stephan Knappstein   | Managing Member |
| 170 Edge Avenue      |                 |
| Valparaiso, FL 32580 |                 |

**ARTICLE V - Admission of Additional Members:**

The right, if given, of the remaining members to admit additional members and the terms and conditions of the admissions shall be:

The remaining members may admit additional members upon the majority vote of the remaining members consenting to the admission of the additional member.

**ARTICLE VI - Members Rights to Continue Business:**

The right of the remaining members of the limited liability company 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 limited liability company shall be:

The remaining members 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 limited

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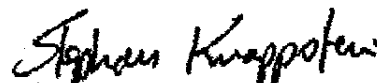
liability company upon the majority vote of the remaining members.

**ARTICLE VII - Registered Agent:**

The initial registered agent and registered office of the limited liability company shall be:

Stephan Knappstein  
170 Edge Avenue  
Valparaiso, FL 32580

DATED: April 21, 2004



Stephan Knappstein  
Authorized Representative

**ACCEPTANCE OF REGISTERED AGENT**

I hereby declare I am familiar with and accept the duties and responsibilities as registered agent of the limited liability company.



Stephan Knappstein