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DIVISION OF CORPORATION

To:  
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From:  
Account Name : STAMBAUGH & TARONE, P.A.  
Account Number : I20020000028  
Phone : (561)832-0272  
Fax Number : (561)832-0062

LIMITED LIABILITY COMPANY

PTL Stables, LLC

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04-42859  
JR

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ARTICLES OF ORGANIZATION  
FOR

**PTL STABLES, LLC**  
a Florida limited liability company

ARTICLE I  
Name:

The name of the Limited Liability Company is: PTL Stables, LLC.

ARTICLE II  
Address


The mailing address and street address of the principal office of the Limited Liability Company is: 180 Royal Palm Way, Suite 201, Palm Beach, Florida 33480.

ARTICLE III  
Registered Agent and Office

The name and Florida street address of the registered agent is: Theodore T. Tarone, Jr., Esq., Stambaugh & Tarone, P.A., 180 Royal Palm Way, Suite 201, Palm Beach, Florida 33480.

ARTICLE IV  
Management

The Limited Liability Company is to be managed by one or more managers and is, therefore, a manager - managed company.

  
Theodore T. Tarone, Jr., as authorized  
representative

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

08/07/2004 13:27 FAX 5618320062

STAMBAUGH & TARONE, P.A.

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### ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in these Articles of Organization, 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 proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.



Theodore T. Tarone, Jr.

Date: June 7, 2004

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