

L05000015151

Debra Palmer

Florida Department of State
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LIMITED LIABILITY COMPANY

Jockey Club Holdings, LLC

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**ARTICLES OF ORGANIZATION
OF
JOCKEY CLUB HOLDINGS, LLC.
a Florida limited liability company**

1. The name of the limited liability company is Jockey Club Holdings, LLC.
2. The mailing and street address of the principal office of the limited liability company is:

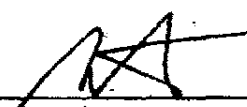
11111 Biscayne Boulevard
Suite 1000 Clubhouse
Miami, Florida 33181

3. The name and street address of the initial registered agent of the limited liability company are:

Marshall Pasternack
200 South Biscayne Boulevard
Suite 2500
Miami, Florida 33131

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STATE
TALLAHASSEE, FLORIDA

Dated: as of February 14, 2005.

By: 
Marshall Pasternack
Authorized Representative of the Member

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**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

The undersigned, who has been designated in the foregoing Articles of Organization as registered agent for the limited liability company therein named, hereby agrees that (i) he accepts such appointment as registered agent and will accept service of process for and on behalf of said limited liability company, and (ii) he is familiar with and will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida limited liability company.

Dated: as of February 14, 2005



Marshall Pasternack, Registered Agent

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