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CORPORATION SERVICE COMPANY

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AUTHORIZATION :

*Patricia Pizot*

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ORDER DATE : July 21, 2005

ORDER TIME : 11:55 AM

ORDER NO. : 497374-005

CUSTOMER NO: 9666A

CUSTOMER: Steven H. Gray, Esq  
Gray, Ackerman & Haines, P.a.

Suite 1  
125 Ne First Avenue  
Ocala, FL 34470-6675

DOMESTIC FILING

NAME: SOUTHERN CYPRESS STABLE, LLC

EFFECTIVE DATE:

XX ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Jamela Fordyce - EXT. 2936

EXAMINER'S INITIALS: \_\_\_\_\_

**ARTICLES OF ORGANIZATION  
FOR  
SOUTHERN CYPRESS STABLE, LLC  
A FLORIDA LIMITED LIABILITY COMPANY**

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**ARTICLE I.  
NAME**

The name of the Limited Liability Company is *SOUTHERN CYPRESS STABLE, LLC* (the "*Company*").

**ARTICLE II.  
ADDRESS**

The mailing address and street address of the principal office of the Company is 2902 SE 14<sup>th</sup> St., Ocala, FL 34471.

**ARTICLE III.  
DURATION**

The period of duration for the Company shall be perpetual unless the Company is earlier dissolved in accordance with either the provisions of the *Florida Limited Liability Company Act*, Sections 608.401 through 608.514 of the *Florida Statutes Annotated* (the "*Act*") or the Company's Operating Agreement among the Members (the "*Operating Agreement*").

**ARTICLE IV.  
MANAGEMENT**

The Limited Liability Company is to be managed by a Manager or Managers. The names and addresses of the initial Manager of the Company is:

J. Michael Paramore  
P.O. Box 2380  
Silver Springs, FL 34489-2380

**ARTICLE V.  
PURPOSE**

The purpose for which the Company is being organized is to purchase, own and re-sell thoroughbred race horses, to be purchased as yearlings and re-sold either as two-years old in training or through other sales avenues, and to transact any other lawful business approved by the Members of the Company for which a limited liability company may be formed under the laws of the State of Florida.

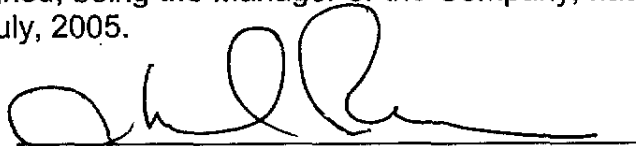
**ARTICLE VI.  
MEMBERS' RIGHTS TO CONTINUE BUSINESS**

The right of the remaining Members of the 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 Company shall be upon the consent of all of the remaining Members in accordance with the terms and conditions of the Operating Agreement, provided that there is at least one (1) remaining Member.

**ARTICLE VII.  
AMENDMENTS**

The Company reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization, in the manner now or hereafter prescribed by the Act.

**IN WITNESS WHEREOF**, the undersigned, being the Manager of the Company, has hereunto set his hand this 18<sup>th</sup> day of July, 2005.

  
\_\_\_\_\_  
J. MICHAEL PARAMORE

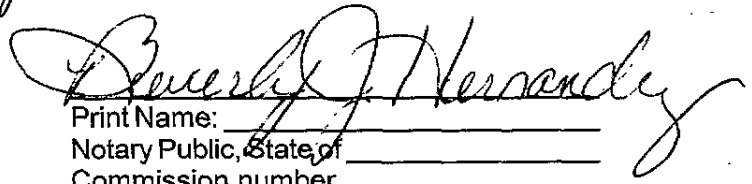
STATE OF Florida  
COUNTY OF Marion

The foregoing ARTICLES OF ORGANIZATION were acknowledged before me  
by J. MICHAEL PARAMORE as a Manager of the above named limited liability  
company, who is:

☒ personally known by me; OR  
☐ produced a driver's license as identification.

Dated: this 18<sup>th</sup> day of July 2005.

BEVERLY J. HERNANDEZ  
Notary Public, State of Florida  
My comm. expires May 16, 2008  
Comm. No. DD 294643

  
Print Name: \_\_\_\_\_  
Notary Public, State of \_\_\_\_\_  
Commission number \_\_\_\_\_  
Commission expires \_\_\_\_\_

**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

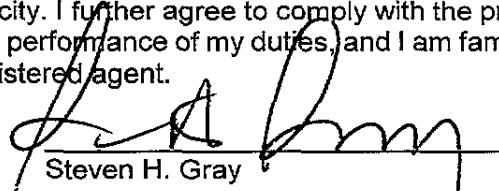
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PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/ REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: *Southern Cypress Stable, LLC.*
2. The name and address of the registered agent and office is:

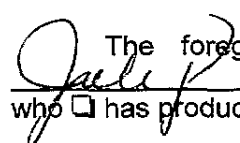
Steven H. Gray, Esq.  
125 NE 1<sup>st</sup> Avenue, Ste. 1  
Ocala, FL 34471

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, 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.

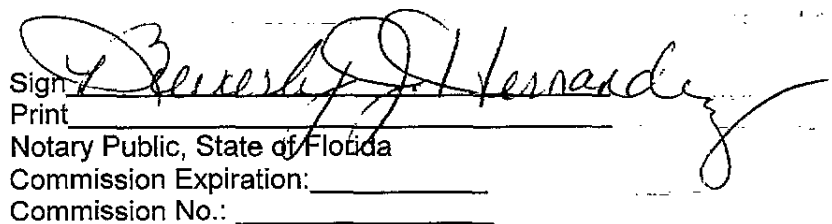
  
Steven H. Gray

Date: 7-19-05

STATE OF FLORIDA  
COUNTY OF MARION

 The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of July, 2005, by STEVEN H. GRAY who is ☒ personally known to me or who ☐ has produced \_\_\_\_\_ as identification.

BEVERLY J. HERNANDEZ  
Notary Public, State of Florida  
My comm. expires May 16, 2008  
Comm. No. DD 294643

Sign   
Print \_\_\_\_\_  
Notary Public, State of Florida  
Commission Expiration: \_\_\_\_\_  
Commission No.: \_\_\_\_\_