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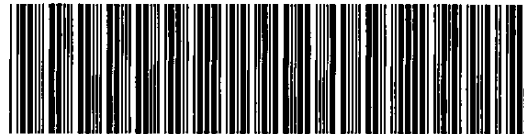
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SACHER, MARTINI & SACHER, P.A.

ATTORNEYS AT LAW

2655 LeJeune Road, Suite 1101, Coral Gables, Florida 33134

Telephone: 305/448-3900 • Facsimile: 305/446-9206

Charles P. Sacher
Gregory T. Martini
Charles S. Sacher

July 20, 2006

Nancy A. Richman
Pedro L. Abreu
OF COUNSEL
Martin E. Segal, P.A.

Registration Section
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

Re: Horses on Markel, LLC
Our File No. 4901-2.

Dear Sir/Madam:

On behalf of the above-referenced limited liability company, I enclose herewith an original fully executed and notarized Articles of Organization, together with our firm check in the amount of \$155.00.

Please have this original copy of the Articles of Organization filed among the corporate records of the State of Florida. Please return a certified copy to the undersigned.

The check enclosed herein is in payment of the following fees or charges:

Filing Fee	\$100.00
Certified Copy Fee	30.00
Registered Agent Fee	<u>25.00</u>
TOTAL	\$155.00

Thank you for your attention to this matter.

Sincerely,



Charles P. Sacher

CPS:jmg
Enclosures
cc: Mr. & Mrs. Alan McPherson

**ARTICLES OF ORGANIZATION OF
HORSES ON MARKEL, LLC**

The undersigned, desiring to form a Limited Liability Company under and pursuant to §608.405, Florida Statutes, does hereby certify as follows:

FIRST: The name of said limited liability company shall be **Horses on Markel, LLC**.

SECOND: **Horses on Markel, LLC** shall exist in perpetuity.

THIRD: Copies of the Operating Agreement of **Horses on Markel, LLC** may be obtained from the Manager at 167 South Sewall's Point Road, Stuart, which is the place in the State of Florida where the principal office of the limited liability company is located. The mailing address of **Horses on Markel, LLC** shall be 167 South Sewall's Point Road, Stuart, Florida 34996.

FOURTH: The purposes for which **Horses on Markel, LLC** is formed are:

A. Engaging in any and all phases of the business of owning and operating a horse farm

B. Engaging in such other lawful acts or activities for which limited liability companies may be formed under §608.403, Florida Statutes.

FIFTH: The maximum number of ownership units which **Horses on Markel, LLC** is authorized to have outstanding is one thousand (1000), all of which shall be identical units, and each of which shall represent the ownership of that percentage of the total units outstanding at any time as is the equivalent of the ratio in which one (1) is the numerator and the total units outstanding is the denominator.

SIXTH: **Horses on Markel, LLC** desiring to organize under the laws of the State of Florida as a limited liability company has designated its initial registered office at 2655 LeJeune Road, Suite 1101, Miami-Dade County, Coral Gables, Florida, 33134 and has named Charles P. Sacher as its initial Registered Agent who is located at such address.

SEVENTH: The name and street address of the subscriber to these Articles of Organization of **Horses on Markel, LLC** is as follows:

NAME

Charles P. Sacher

ADDRESS

2655 LeJeune Rd., Suite 1101
Coral Gables, FL 33134

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TALLAHASSEE, FLORIDA
10:06

EIGHTH: The business of this limited liability company shall be conducted by Managers who shall be elected by the Members, who shall be elected in accordance with the Operating Agreement.

The name and street address of the initial Managers, who shall hold office for the first year of its existence or until their successors are elected and qualified is as follows:

NAME

ADDRESS

Dana E. McPherson

167 South Sewall's Point Road
Stuart, Florida 34996

Alan McPherson

167 South Sewall's Point Road
Stuart, Florida 34996

In accordance with the provisions of §608.409, Florida Statutes, the effective date of existence is specified to be July 18, 2006, so long as these Articles of Organization are filed with the Secretary of State within five (5) business days of this date.

WITNESS my hand and seal this 18th day of July, 2006.

Charles P. Sacher (SEAL)

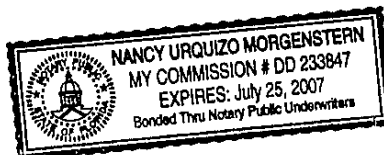
STATE OF FLORIDA)
COUNTY OF MIAMI-DADE) SS:

BEFORE ME, the undersigned authority, personally appeared Charles P. Sacher to me well known to be the person described in and who executed and subscribed to the foregoing Articles of Organization, and he acknowledged before me that he executed and subscribed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Coral Gables, in said County and State, this 18th day of July, 2006.

Nancy Urquiza Morgenstern
Notary Public, State of Florida at Large

My commission expires:



ACKNOWLEDGMENT OF REGISTERED AGENT

Having been named to accept Service of Process for **Horses on Markel, LLC**, at the place designated in Section SIXTH of the attached Articles of Organization, I hereby acknowledge that I am familiar with and accept the obligations of that position.


Charles P. Sacher, Registered Agent

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