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# FLORIDA/FOREIGN LIMITED LIABILITY CO.

Stadium Sport Horses, LLC

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## ARTICLES OF ORGANIZATION

#### Article I. Name

The name of this Florida limited liability company is: Stadium Sport Horses, LLC

#### Article II. Address

The street and mailing address of the Company's initial principal office is:
Stadium Sport Horses, LLC
332 Costanera Road
Coral Gables FL 33143

#### Article III. Registered Agent

The name and street address of the Company's registered agent is:

Richard A. Howell 332 Costanera Road Coral Gables FL 33143

#### Article IV. Transferability of Membership Interests

No members shall have the right to assign their membership interests in the Company without the written agreement of all of the membership interests, unless otherwise provided in the Company's Operating Agreement. If the assignment is not approved by all of the membership interests, the assignee shall have no right to become a member, to participate in the management of the Company, or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

John G. Admire, Esq. IFL Bar Member 217026 Sullivan Admire & Sullivan 2555 Ponce de Leon Boulevard, Suite 320 Coral Gables FL 33134-6082 305-444-6121

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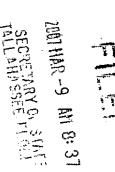
#### Article V. Distribution of Profits

Unless otherwise provided in the Company's Operating Agreement, there shall not be any distribution of profits unless each separate distribution is approved by the affirmative vote of members who own more than 50% of the voting interest in the Company. The voting members shall have complete discretion on when and if to approve any distribution of profits.

## Article VI. Management

This will be a member-managed company. The name and address of each member is:

RICHARD A. HOWELL 332 Costancia Road Coral Gables FL 33143 SUSAN P. HOWELL 332 Costancia Road Coral Gables FL 33143



# Article VII. Company Existence

The Company's existence shall begin effective as of March 8, 2007.

The undersigned authorized representative of a member executed these Articles of Organization on March 8, 2007.

JOHN G. ADMIRE, ESQ.

by Y. Huberdeau as attorney-in-fact

John G. Admire, Esq. I FL Bar Member 217026 Sullivan Admire & Sullivan 2555 Ponce de Leon Boulevard, Suite 320 Coral Gables FL 33134-6082 305-444-6121 H07000062504

### STATEMENT OF REGISTERED AGENT

LIMITED LIABILITY COMPANY: Stadium Sport Horses, LLC

REGISTERED AGENT/OFFICE: Richard A. Howell 332 Costanera Road Coral Gables FL 33143



I agree to act as registered agent to accept service of process for the company named above at the place designated in this Statement. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.

RICHARD A. HOWELL

by Y.Huberdeau as attorney-in-fact

Date: March 8, 2007.

John G. Admire, Esq. 1 FL Bar Member 217026 Sullivan Admire & Sullivan 2555 Ponce de Leon Boulevard, Suite 320 Coral Gables FL 33134-6082 305-444-6121