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Florida Department of State

Division of Corporations

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A FLORIDA/FOREIGN LIMITED LIABILITY CO.

SPENCER RACING, LLC

Certificate of Status	1
Certified Copy	1
Page Count	02
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ARTICLES OF ORGANIZATION
OF
SPENCER RACING, LLC

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Florida Statutes Chapter 608, as amended, hereby makes, acknowledges and files the following Articles of Organization.

ARTICLE I
NAME

The name of the Limited Liability Company is Spencer Racing, LLC (the "Company").

ARTICLE II
ADDRESS

The mailing address and street address of the principal office of the Company is 1635 Market Street, 17th Floor, Philadelphia, PA 19103.

ARTICLE III
DURATION

The period of duration for the Company shall be perpetual.

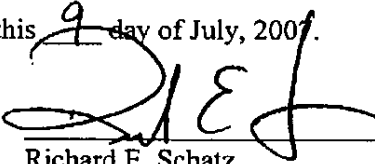
ARTICLE IV
REGISTERED OFFICE AND AGENT AND ADDRESS

The name and street address of the registered agent of the Company in the State of Florida are:

<u>Name</u>	<u>Address</u>
Richard E. Schatz	c/o Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. 150 West Flagler Street Museum Tower, Suite 2200 Miami, FL 33130

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IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of
Organization for the foregoing uses and purposes this 9 day of July, 2007.

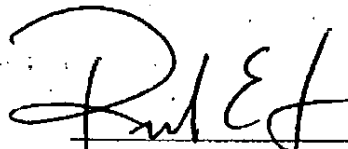


Richard E. Schatz,
Authorized Representative of Member

REGISTERED AGENT'S ACCEPTANCE

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, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 608, Florida Statutes.

Dated: July 9, 2007



Richard E. Schatz, Registered Agent

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