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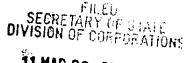
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## ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

11 MAR 30 PH 12: 36

The undersigned, being authorized to execute and file these Articles, hereby certifies that:

#### ARTICLE I - NAME

The name of the Limited Liability Company is:

#### PINE VALLEY STABLES, LLC

#### **ARTICLE II -- ADDRESS**

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address: 561 Sea Oak Drive Vero Beach, FL 32963 Mailing Address: 561 Sea Oak Drive Vero Beach, FL 32963

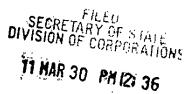
## ARTICLE III – REGISTERED AGENT, REGISTERED OFFICE AND REGISTERED AGENT'S SIGNATURE

The name and the Florida street address of the initial Registered Agent are:

Laura A. Fellows 561 Sea Oak Drive Vero Beach, FL 32963

Having been named as initial Registered Agent and to accept service of process for the above stated Limited Liability Company at the place designated in this Article of these Articles of Organization, I hereby accept the designation 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 as provided for in Chapter 608 of the Florida Statutes.

Laura A. Fellows Registered Agent



#### <u>ARTICLE IV – MANAGEMENT</u>

The Limited Liability Company shall be managed by one or more Managers and is, therefore, a manager-managed company. The Manager(s) shall be elected in the manner prescribed in the Operating Agreement for this Limited Liability Company. No member of the Limited Liability Company shall be an agent of the Limited Liability Company solely by virtue of being a member.

The initial Managers of the Limited Liability Company shall be Frederick L. Fellows and Laura A. Fellows, and each shall serve as such until such Manager resigns, is removed, or can no longer serve for any reason as provided in the Operating Agreement for this Liability Company.

### ARTICLE V - GOVERNED BY OPERATING AGREEMENT

The Company shall be governed by and operated pursuant to the terms and conditions of a written Operating Agreement, as the same may be amended or modified, in writing, from time to time.

#### ARTICLE VI - EFFECTIVE DATE

These Articles of Organization shall be effective upon the date of filing.

IN WITNESS WHEREOF, the undersigned, an authorized representative of a member of the Limited Liability Company, has affixed her signature this 23<sup>rd</sup> day of March, 2011.

Laura A. Fellows

Authorized Representative