

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 Tallahassee, Florida 32302
(850) 224-8870 • 1-800-347-8062 • (850) 222-1222

Sunnyside Track, LLC

Signature _____

Requested by: CJ

Name _____

Date 8/25

Time 10:15

Walk-In _____

Will Pick Up _____

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____ Trade/Service Mark _____
____ Merger File _____
____ Art. of Amend. File _____
____ RA Resignation _____
____ Dissolution / Withdrawal _____
____ Annual Report / Reinstatement _____
✓ ____ Cert. Copy _____
____ Photo Copy _____
____ Certificate of Good Standing _____
____ Certificate of Status _____
____ Certificate of Fictitious Name _____
____ Corp Record Search _____
____ Officer Search _____
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____ Fictitious Owner Search _____
____ Vehicle Search _____
____ Driving Record _____
____ UCC 1 or 3 File _____
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____ UCC 11 Retrieval _____
____ Courier _____

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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SUNNYSIDE TRACK, LLC

ARTICLES OF ORGANIZATION

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be **Sunnyside Track, LLC**, and its principal office shall be located at 6698 NW 150 Avenue, Morriston, FL 32668, County of Marion, State of Florida, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II

PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To own, operate and maintain a horse training track for the benefit of the members on 35.047 acres of land in Marion County, Florida.
2. To engage in any activity or business authorized under the Florida Statutes.
3. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.
4. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired, including the right to own or otherwise hold, sell and convey, mortgage, encumber, lease, hypothecate or collateralize real property.
5. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

6. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

7. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the operating agreement of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV MANAGEMENT

This limited liability company shall be managed by one manager. The name and address of the person who shall serve as manager until the first annual meeting of members or until a successor is elected and qualified is as follows:

Jim Stevens
871 Springdale Rd.
Atlanta, GA 30306

The manager shall be elected each year at the annual meeting or at a special meeting called for that purpose by a majority of the members. A special meeting may be called at any time by a majority of the

members. The notice of the special meeting shall be delivered to all members at least 3 days prior to the meeting, and it shall state the specific purpose of the meeting.

ARTICLE V

MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company. However, membership shall be limited to 4 at any one time. No person can be admitted as a new member unless he or she owns acreage in Sunnyside Farms with horse stalls erected thereon, and until he or she signs and agrees to be bound by this Operating Agreement.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI

MEMBERS - CAPITAL CONTRIBUTIONS

The following persons shall be members of this Limited Liability Company and the amount of each member's initial capital contribution is shown after each name. Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members.

Jim Stevens
871 Springdale Rd.
Atlanta, GA 30306

Title to an undivided 1/4 of the 55.047
acres containing Sunnyside Track.

Anthony Costanzo and Peggy A. Costanzo
4885 Rocky Branch Road
Bethalto, IL 62010

\$92,000.00

ARTICLE VII

PROFITS AND LOSSES

(a) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive share of the profits specified as follows:

Jim Stevens:	75 %
Anthony Costanzo and Peggy A. Costanzo:	25 %

The distributive share of the profits shall be determined and paid to the members each calendar year, not later than December 31st.

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(b) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in the following shares:

Jim Stevens:	75 %
Anthony Costanzo and Peggy A. Costanzo:	25 %

ARTICLE VIII

DURATION

This limited liability company shall exist until dissolved in a manner provided by law, or as provided in regulations adopted by the members.

ARTICLE IX

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the limited liability company is 20702 W. Pennsylvania Avenue, Dunnellon, FL 34431, County of Marion, State of Florida, and the name of the company's initial registered agent at that address is William A. Post, Esq.

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of Sunnyside Track, LLC

Executed by the managing member on the date shown below.



Jim Stevens
871 Springdale Rd.
Atlanta, GA 30306

8/23/99
DATE

Attached:

Membership Affidavits
Designation of Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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State of GEORGIA)
)ss
County of DeKALB)

The name of the limited liability company is: **Sunnyside Track, LLC**

The name of the registered agent is: William A. Post, Esq.
and the street address of the agent is: 20702 W. Pennsylvania Ave
Dunnellon, FL 34431

Dated this 24 day of August, 1999.


Jim Stevens

The foregoing instrument was acknowledged before me this 23rd day of August, 1999, by Jim Stevens, on behalf of Sunnyside Track, LLC, a limited liability company, and is personally known to me ☒ or has produced _____ as photographic identification.

My commission expires

Pat Thornburg
Notary Public

Notary Public, DeKalb County, Georgia
My Commission Expires August 3, 2003

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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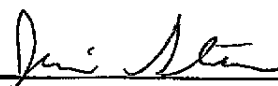
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§ 29-0113 Affidavit of membership and contributions.

State of Georgia)
)ss
County of DeKalb)

In compliance with Florida Statutes Section 608.407(2), the undersigned member or authorized representative of a member of Sunnyside Track, LLC deposes and says:

1. The limited liability company identified above has at least two members.
2. The total amount of cash contributed by the members is \$92,000.00.
3. If any, the agreed value of property other than cash contributed by the members is \$92,000.00. A description of the property is attached as Exhibit "A" and made a part of this affidavit.
4. The total amount of cash or property anticipated to be contributed by the members is \$184,000.00. This total includes the amounts from 2 and 3 above.



Jim Stevens
871 Springdale Road
Atlanta, GA 30306

The foregoing instrument was acknowledged before me this 23rd day of August, 1999, by **Jim Stevens** on behalf of Sunnyside Track, LLC, a limited liability company, who is personally known to me or has produced _____ as photographic identification.

My commission expires

Notary Public, DeKalb County, Georgia
My Commission Expires August 3, 2003



Notary Public


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FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

§ 29-0113 Affidavit of membership and contributions.

State of FLORIDA)
)ss
County of MARION)

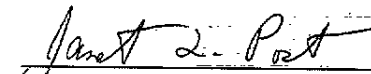
In compliance with Florida Statutes Section 608.407(2), the undersigned member(s) or authorized representative of a member(s) of Sunnyside Track, LLC depose and say:

1. The limited liability company identified above has at least two members.
2. The total amount of cash contributed by the members is \$92,000.00.
3. If any, the agreed value of property other than cash contributed by the members is \$92,000.00. A description of the property is attached as Exhibit "A" and made a part of this affidavit.
4. The total amount of cash or property anticipated to be contributed by the members is \$184,000.00. This total includes the amounts from 2 and 3 above.


Anthony Costanzo
4885 Rocky Branch Road
Bethalto, IL 62010

The foregoing instrument was acknowledged before me this 24 day of August, 1999, by **Anthony Costanzo** on behalf of Sunnyside Track, LLC, a limited liability company, who are personally known to me or have produced IL Driver Lic as photographic identification.

My commission expires


Notary Public



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CLERK OF STATE
TALLAHASSEE, FLORIDA

SUNNYSIDE TRACK, LLC

EXHIBIT A TO OPERATING AGREEMENT

Name, Address, and Taxpayer Identification Number of Member	Percentage	Profit/Loss Share
Jim Stevens 871 Springdale Road Atlanta, GA 30306	75%	75%
Anthony Costanzo & Peggy A. Costanzo 4885 Rocky Branch Road Bethalto, IL 62010	25%	25%

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TALLAHASSEE, FLORIDA

SUNNYSIDE TRACK, LLC

EXHIBIT B TO OPERATING AGREEMENT

ASSETS CONTRIBUTED BY EACH MEMBER

Member	Cash	Non-cash Property	Description
Jim Stevens	\$ <u>NONE</u>	\$92,000.00	Undivided 1/4 interest in 55.047 acres with improvements (Sunnyside Track).
Anthony Costanzo and Peggy A. Costanzo	\$92,000.00	\$ <u>NONE</u>	

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