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DAVID BERCUSON, P.A.
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MIAMI, FLORIDA 33156

FILED

96 MAY 15 PM 4:27

DAVID BERCUSON

SECRET TELEPHONE (904) 870-0018
TALLAHASSEE, FLORIDA 32310

May 3, 1996

EFFECTIVE DATE

5-10-96

Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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****122.50 ****122.50

Re: COOL RUNNING STABLES, INC.

Dear Secretary:

Enclosed please find an original and one copy of the Articles of Incorporation of COOL RUNNING STABLES, INC. together with our check in the amount of \$122.50 for payment of all required fees.

Please file these Articles, and return a Certified Copy of same to our office at your earliest convenience.

Very truly yours,


David Bercuson, P.A.

DB/jmh
enclosures

PH 5/21/96

**ARTICLES OF INCORPORATION
OF
COOL RUNNING STABLES, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby associate themselves for the purpose of becoming a Corporation under the laws of the State of Florida (Florida General Corporation Act), as they now exist or may be amended, pursuant to the following Articles of Incorporation:

ARTICLE I

EFFECTIVE DATE

5-10-96

Name. The name and address of this Corporation shall be:
COOL RUNNING STABLES, INC., 12150 Washington Street, Pembroke Pines, Florida 33025.

ARTICLE II

Duration. This Corporation shall have perpetual existence commencing on the date of execution and acknowledgment of these Articles of Incorporation.

ARTICLE III

Purpose. The general nature and purpose of the business to be transacted, promoted and carried on is to do any and all things hereinafter mentioned, as fully and to the same effect and extent as natural persons might or could do, viz:

- (a) To organize, operate and maintain horse riding stables; to operate, maintain and conduct the business of breeding, raising and training race horses for exhibition and future breedings.
- (b) To establish and maintain a business to conduct the breeding and training of race horses for racing, exhibition, contests of speed, and races for premiums, purses, and other awards.
- (c) To organize and maintain a business to breed, raise, import and export horses and race horses

and the purchasing or acquiring and selling of horses and race horses.

- (d) Pursuant to the laws of the State of Florida, to conduct and transact any and all lawful business.

ARTICLE IV

Capital Stock. This Corporation is authorized to issue five thousand (5,000) shares of One Dollar (\$1.00) par value capital common stock which shall be designated "common stock".

ARTICLE V

Voting Rights. Except as otherwise provided by law, the entire voting power for the election of Directors, and for all other purposes, shall be vested exclusively in the holders of the outstanding common shares.

ARTICLE VI

Designation of Series. Preferred shares may be issued from time to time in series. All preferred shares shall be of equal rank and identical, except in respect to the particulars that may be fixed by the Board of Directors herein. The Board of Directors are authorized and required to fix, in the manner to the full extent provided and permitted by law, all provision of the shares of each series set forth below:

- (a) The distinctive designation of all series and the number of shares which shall constitute such series.
- (b) The redemption price or prices, if any, for the shares of each, any or all series.
- (c) The annual rate of dividends payable on the shares of all series and the time and manner of payment.
- (d) The obligation, if any, of the Corporation to maintain a sinking fund for the periodic redemption of shares of

any series and to apply the sinking fund to the redemption of such shares.

- (e) The rights, if any, of the shareholders of shares of each series to convert such shares into common shares and the terms and conditions of such conversion.

ARTICLE VII

Dividends. The holders of the outstanding capital stock shall be entitled to receive, when and as declared by majority vote of the Board of Directors, dividends payable either in cash, in property, or in shares of capital stock of the Corporation.

ARTICLE VIII

Preemptive Rights. Every shareholder, upon the sale for cash of any new stock of this Corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his prorata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE IX

Powers. This Corporation shall have all those rights, powers and duties as delineated in Florida Statutes, Chapter 607, as it now exists or may hereafter be amended; including, but not limited to, the following general powers:

- (a) To have perpetual succession by its corporate name unless a limited period of duration is stated in its Articles of Incorporation.
- (b) To sue and be sued, complain and defend in its corporate name in all actions or proceedings.
- (c) To have corporate seal, which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced.

- (d) To purchase, take, receive, lease or otherwise acquire, own, hold, improve, use, and otherwise deal in and with real or personal property or any interest therein, wherever situated.
- (e) To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets.
- (f) To lend money to, and use its credit to assist its officers and employees in accordance with Florida Statutes Chapter 607.141, as it now exists or may hereafter be amended.
- (g) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interest in, or obligations of, other domestic or foreign corporations, associations, partnerships, or individuals, or direct or indirect obligations of the United States or of any other government, states, territory, governmental district, or municipality or of any instrumentality thereof.
- (h) To make contracts and guarantees and incur liabilities, borrow money at such rates as the Corporation may determine, issue its notes or bonds.
- (i) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.
- (j) To conduct its business, carry on its operations, and have offices and exercises the powers granted by this act within or without this State.
- (k) To elect or appoint officers and agents for the Corporation and define their duties and fix their compensation.
- (l) To make and alter bylaws, not inconsistent with its Articles of Incorporation or with the laws of this State, for the administration and regulation of the affairs of the Corporation.
- (m) To make donations for the public welfare or for charitable, scientific, or educational purposes.
- (n) To transact any lawful business which the Board of Directors shall find will be in aid of governmental policy.

- (o) To pay pensions and establish pension plans, profit sharing plans, stock bonus plans, stock option plans, and other incentive plans for any or all of its Directors, Officers and employees, and for any or all of the Directors, Officers and employees of its subsidiaries.
- (p) To be a promoter, incorporator, general partner, limited partner, member, associate, or manager of any corporation, partnership, limited partnership, joint venture, trust, or other enterprise.
- (q) To have and exercise all powers necessary or convenient to effect its purposes.

ARTICLE X

Initial Board of Directors. This Corporation shall have three (3) Directors initially. The number of Directors may either be increased or diminished from time to time by the By-Laws, but shall never be less than one (1). The names and addresses of the initial Directors of this Corporation are:

<u>Name</u>	<u>Address</u>
THEODORE R. LUCAS, JR.	715 Northeast 125 Street North Miami, Florida 33161
SOLOMON HEPBURN	20521 Northwest 25 Avenue Miami, Florida 33056
WARREN CHEEKS	12150 Washington Street Pembroke Pines, Florida 33025

The name and address of the person(s) signing these Articles is:

<u>Name</u>	<u>Address</u>
THEODORE R. LUCAS, JR.	715 Northeast 125 Street North Miami, Florida 33161

ARTICLE XI

Amendment. This Corporation reserves the right to repeal any provisions contained in these Articles of Incorporation or any

amendment hereto, and any right conferred upon the Shareholders is subject to this reservation.

ARTICLE XII

Initial Registered Office and Agent. The name and street address of the Initial Registered Office of this Corporation is David Bercuson, 9130 South Dadeland Boulevard, Two Datan Center, Suite 1704, Miami, Florida 33156. The name of the initial Registered Agent is David Bercuson. Said Agent shall indicate acceptance of said designation by executing these Articles of Incorporation where indicated.

The undersigned subscriber has executed these Articles of Incorporation this 10th day of May, 1996.


THEODORE R. LUCAS, JR.

STATE OF FLORIDA }

COUNTY OF DADE }

ss:

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The foregoing instrument was acknowledged before me this 10 day of May, 1996 by THEODORE R. LUCAS, JR., FDL# Personally Known, Officer of COOL RUNNING STABLES, INC., a Florida corporation, on behalf of the corporation. He is personally known to me and/or has produced a Florida Driver's License as identification and did not take an oath.


J.M. DIAZ
Notary Public State of Florida

My Commission Expires:



J.M. DIAZ
COMMISSION # CC 411201
EXPIRES OCT 13, 1998
BONDED THRU
ATLANTIC BONDING CO., INC.

ACCEPTANCE BY REGISTERED AGENT

I, DAVID BERCUSON, hereby accept the responsibilities as Registered Agent for COOL RUNNING STABLES, INC.


DAVID BERCUSON
Registered Agent