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John T. Driscoll, P.A.
Certified Public Accountant
1007 South East Fort King Street
Ocala, FL 34471
(352) 622-5664

May 28, 1999

Secretary of State
Division of Corporations
PO Box 6327
Tallahassee, Florida 32314

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*****70.00 *****70.00

Gentlemen:

Enclosed please find original and one (1) copy of the Articles of Incorporation of Quaker Hill Bloodstock, Inc. Please make the effective date of the corporation June 1, 1999.

I have enclosed a check in the amount of \$70.00 to cover the costs as follows:

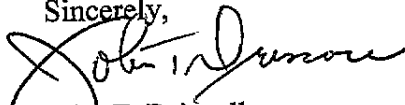
Filing Fees	\$ 35.00
Registered Agent Designation	\$ 35.00
Total	\$ 70.00

Please forward a certified copy of the Articles of Incorporation to the below address:

John T. Driscoll C.P.A., P.A.
1007 S.E. Fort King Street
Ocala, Florida 34471

Thank you in advance for your kind and prompt attention to this matter, and if you should have any questions please call me at (352) 622-5664.

Sincerely,


John T. Driscoll
CPA

Enclosures

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**ARTICLES OF INCORPORATION
OF
QUAKER HILL BLOODSTOCK, INC.**

The undersigned subscriber(s) to these Articles of Incorporation, each a natural person competent to contract, hereby associate themselves together to form a corporation under the Laws of the State of Florida.

ARTICLE 1. - NAME

The name of this corporation is: Quaker Hill Bloodstock, Inc.

ARTICLE 11. - NATURE OF BUSINESS

The general nature of the business to be transacted by this corporation shall be

- a) To engage in all aspects of training, beading, care of, agent for, racing, purchasing, marketing and consignment of horses, and to engage in any and all functions, services, and/or activities considered necessary, incidental, proper and/or ancillary thereto, and to do all other things which may be desirable to achieve the purpose aforesaid and to operate a successful business.
- b) To manufacture, purchase or otherwise acquire and to own, mortgage, pledge, sell, assign, transfer or otherwise dispose of, and to invest in, trade in, deal in, and with goods, wares, merchandise, real and personal property, and services of every class, kind and description.
- c) To conduct business in, have one or more officers in, and buy, hold, mortgage, sell, convey, lease or otherwise dispose of real and personal property, including franchises, patents, copyrights, trademarks, and licenses in the State of Florida, and in all other states, districts, territories, countries and colonies.
- d) To contract debts and borrow money, issue and sell or pledge bonds, debentures, notes and other evidence of indebtedness, and execute such mortgages, transfers, or corporate property or other instruments to secure payment of corporate indebtedness as required.
- e) To purchase the corporate assets of any other corporation and engage in the same or other character of business.
- f) To acquire by purchase, subscribers or otherwise, and to receive, hold, own, guarantee, sell, assign, exchange, underwrite, transfer, mortgage, pledge, or otherwise dispose of or deal in or with any of the shares of the capital stock or any voting trust certificates in respect of the shares of capital stock, script, warrants, rights, bonds, debentures, notes, trust receipts, and other securities, obligations, chooses in action and evidence of indebtedness or interest issued or created by

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any corporation, joint stock companies, syndicates, associations, firms, trusts, or persons, public or private, or by the government, or by any state, territory, province, municipality or other political subdivision or by any governmental agency and as owner thereof to possess and exercise all the rights powers and privileges of ownership, including the right to execute consents and vote thereon, and to do any and all acts and things necessary or advisable for the preservation, protection, improvements and enhancement in value thereof.

g) In general, to carry on any other business in connection with the foregoing, and to have and exercise all powers conferred by the Laws of Florida upon corporations formed under its Laws, and to do any or all things herein before set forth to the same extent as natural persons might or could do.

ARTICLE 111. - CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any time is:

One Thousand (1000) shares Common Stock \$1.00 par value.

All the aforementioned stock is to be issued as fully paid for and exempt from assessment.

The capital stock may be paid for in money, property, labor or services, at a just valuation or be fixed by the incorporators or by the directors as a meeting called for such purpose.

ARTICLE 1V. - INITIAL CAPITAL

The amount of capital with which this corporation shall begin business is not less than:

Five Hundred (\$500.00) Dollars.

ARTICLE V. - TERMS OF EXISTENCE

This Corporation is to exist perpetually.

The effective date of this corporation shall be June 1, 1999.

ARTICLE VI. - ADDRESS

The initial address of this corporation in the State of Florida is:

3641 SE 22nd Ave
Ocala, FL 34471

The Board of Directors may from time to time move the principal office to any address in Florida.

ARTICLE VII. - DIRECTORS

This corporation shall have one (1) director initially. The number of directors may be increased from time to time on such manners as may be prescribed by the BY-LAWS, but shall never be less than one (1).

The corporation shall indemnify and hold harmless each person who shall serve at any time hereafter as a director or officer of the corporation and any person who serves at the request of this corporation, from and against any and all claims and liabilities to which such person shall become subject by reason of his having heretofore being a director or officer of the corporation, or by reason of any action alleged to have been heretofore or hereafter taken or omitted by his as such director or officer, and shall reimburse each such person for all legal and other expenses reasonably incurred by him in connection with any such claim or liability provided that no person shall be indemnified against, or by reimbursed for, any expense incurred in connection with any claim or liability as to which it shall be adjudged that such officer or director is liable for negligence or willful misconduct in the performance of his duties.

The rights accruing to any person under the foregoing provisions shall not exclude any other right to which he may be lawfully entitled nor shall anything herein contained restrict the right of the corporation to indemnify, reimburse such person in any proper cases even though not specially provided for.

No contact or other transaction between this corporation or any other corporation and no act of this corporation shall in any way be effected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation, any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the corporation, provided that the fact that he or such firm so interested shall be disclosed or shall have been known to the Board of Directors or such members thereof as shall be present at any meeting of the Board at which action upon any such contract or transaction shall be taken, and any director of the corporation who is a director or officer of such other corporation or is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize any such contract or transaction, and may vote thereat to authorize any such contract or transaction, with the like force and effect as if he were not such director or officer of such other corporation or not so interested.

ARTICLE V111. - INITIAL DIRECTORS

Name Peter J. Penny
Position President, Vice President, Secretary, Treasurer and Director
Address 3641 SE 22nd Ave
Ocala, FL 34471

ARTICLE 1X. - SUBSCRIBERS

Name Peter J. Penny
1000 shared Common Stock at \$1.00 par value
Address 3641 SE 22nd Ave
Ocala, FL 34471

ARTICLE X. - REGISTERED AGENT AND OFFICER

The street address of the corporation's initial registered office is:

3641 SE 22nd Ave
Ocala, FL 34471

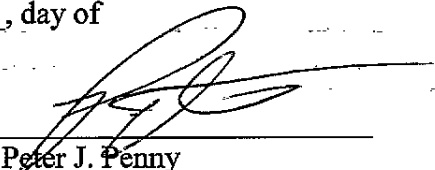
and the corporation's initial agent is:

Peter J. Penny

ARTICLE X. - AMENDMENT

These Articles of Incorporation may be amended in the manner provided by Law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders and approved at a stockholders meeting by a majority of the stock entitled to vote there on.

In witness whereof, the parties of these Article of Incorporation have hereunto set their hands and seals this _____, day of _____, 19 ____.

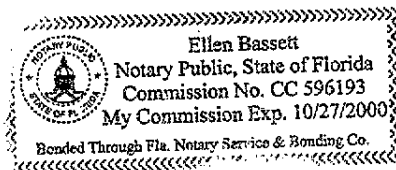

Peter J. Penny

STATE OF FLORIDA

COUNTY OF MARION

I HEREBY CERTIFY that on this day before me, a notary public duly authorized in the State and County above to take acknowledgment, personally appearing Peter J. Penny to me known to be the person described as subscriber in and who executed the foregoing Articles of Incorporation and acknowledged before me that he subscribed to these Article of Incorporation.

Witness my hand and seal in the County and State named above this 28th
day of May, 1999.



Ellen Bassett

Ellen Bassett
Notary Public State of Florida

Personally Known _____
Produced Identification X
Type: Driver's license

CERTIFICATION OF DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHO PROCESS MAY BE SERVED.

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE
FOLLOWING IS SUBMITTED:

FIRST - THAT. QUAKER HILL BLOODSTOCK, INC.
NAME OF CORPORATION

DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE
STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT
THE CITY OF OCALA, STATE OF FLORIDA, HAS NAMED PETER J.
PENNY LOCATED AT 3641 SE 22nd Ave OCALA, FL 34471, STATE OF
FLORIDA, AS ITS AGENT TO SERVICE OR PROCESS WITHIN FLORIDA.

SIGNATURE

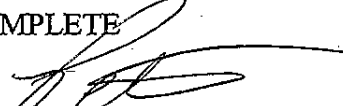

Peter J. Penny
CORPORATE OFFICER

TITLE PRESIDENT

DATE 5/28/99

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE
ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS
CERTIFICATE I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I
FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL
STATUTES RELATING TO THE PROPER AND COMPLETE
PERFORMANCE OF MY DUTIES.

SIGNATURE


Peter J. Penny
RESIDENT AGENT

DATE 5/28/99

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TALLAHASSEE, FLORIDA