

STATE OF NEW YORK
DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the
Department of State, at the City of Albany,
on April 24, 2014.

Anthony Giardina

Anthony Giardina
Executive Deputy Secretary of State

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ARTICLES OF ORGANIZATION

OF

GAMING & LEISURE ADVISORS, LLC

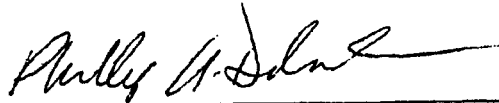
Under Section 203 of the Limited Liability Company Law

FIRST: The name of the limited liability company is Gaming & Leisure Advisors, LLC.

SECOND: The County within this State in which the office of the limited liability company is to be located is Niagara County.

THIRD: The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The post office address within this State to which the Secretary of State shall mail a copy of any process against the limited liability company served upon him or her is 310 Fourth Street, Niagara Falls, New York 14303.

FOURTH: The limited liability company may be managed by one or more managers.



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OF
GAMING & LEISURE ADVISORS, LLC

Under Section 203 of the Limited Liability Company Law

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2014 APR 23 AM 9:14

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2014 APR 23 AM 9:24

**LCS
DRAWDOWN - #AL**

FILED BY:

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STATE OF NEW YORK
DEPARTMENT OF STATE

FILED APR 23 2014

TAX \$ _____

Customer Ref.# 53016

BY: OSL