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ACCOUNT NO. : 072100000032

REFERENCE : 750894 82475A

AUTHORIZATION :

Patricia Payne

COST LIMIT : \$ 122.50

ORDER DATE : March 23, 1998

ORDER TIME : 11:31 AM

ORDER NO. : 750894-005

CUSTOMER NO: 82475A

CUSTOMER: Robert Abraham, Esq
DUNN ABRAHAM & SWAIN

347 South Ridgewood Avenue

Daytona Beach, FL 32114

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DOMESTIC FILING

NAME: GRACE RACING ENTERPRISE, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 MAR 23 PM 1:58

RECEIVED
98 MAR 23 PM 12:15
DIVISION OF CORPORATIONS
SECRETARY OF STATE

ARTICLES OF INCORPORATION

OF

GRACE RACING ENTERPRISE, INC.
A Florida Corporation Not For Profit

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DIVISION OF CORPORATIONS
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The undersigned incorporator hereby incorporates this corporation as a Florida corporation not for profit under the Florida Not For Profit Corporation Act pursuant to the following articles of incorporation:

ARTICLE 1

NAME

The name of this corporation is Grace Racing Enterprise, Inc.

ARTICLE 2

PRINCIPAL OFFICE

The street address of the initial principal office and mailing address of this corporation is 767 Espanola Avenue, Lot #7, Ormond Beach, Florida 32174.

ARTICLE 3

TERM OF EXISTENCE

The term of existence of this corporation is perpetual. The date and time of commencement of the corporate existence is the time of filing of these articles of incorporation by the Department of State of the State of Florida.

ARTICLE 4

GENERAL PURPOSES

This corporation is organized exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section

501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. The general purposes for which this corporation is initially organized are:

(a) The provision of moral and spiritual guidance, support and leadership to young people who are at risk of engaging in unlawful or self-destructive activities, and thereby to have a positive influence on their lives.

(b) The accomplishment of these objectives by establishing and operating a kart racing business, including a maintenance shop and an administrative office, to participate in World Karting Association events and to teach young people all aspects of recreational and competitive kart racing, including without limitation maintenance and hands-on operation of karts and karting equipment, awareness of and adherence to rules of competition, preparation for competition, and general principles of management of a business enterprise.

(c) To engage in all types of lawful activity and forms of conduct which may be appropriate for the above described purposes and for which corporations not for profit may be incorporated under Florida law, subject to the limitations and restrictions set forth in these articles.

ARTICLE 5

GENERAL POWERS

The corporation shall have the following general powers, subject to the limitations and restrictions set forth in these articles:

(a) All common law and statutory powers of a corporation not for profit not in conflict with the terms of these articles, including but not limited to all corporate powers enumerated in Chapter 617, Florida Statutes, and any successor statute.

(b) The power to perform all acts necessary for the accomplishment of the purposes for which the corporation is organized, to the extent that the same are not forbidden by these articles or the laws of the State of Florida.

ARTICLE 6

LIMITATIONS

The powers of this corporation and the exercise of such powers shall be subject to the following limitations and restrictions:

(a) No part of the net income of the corporation shall inure to the benefit of, or be

distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 4 hereof. No substantial part of the activities of the corporation shall be the carrying on of propoganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(b) Notwithstanding any other provision of these articles, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

(c) The corporation shall observe a racially nondiscriminatory policy as to participants in any programs conducted by the corporation and shall not discriminate against applicants and participants on the basis of race, color, or national or ethnic origin. Persons of any race shall be admitted to all the rights, privileges, programs, and activities generally accorded or made available to participants, and the corporation shall not discriminate on the basis of race in administering its policies and programs.

ARTICLE 7

DISSOLUTION

Upon the dissolution of the corporation, its assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as such court shall determine, which are organized and operated for such purposes.

ARTICLE 8

METHOD OF ELECTION OF DIRECTORS

The method of election of directors shall be as stated in the bylaws.

ARTICLE 9

QUALIFICATION AND ADMISSION OF MEMBERS

The qualifications for members and the manner of their admission shall be as stated in the bylaws.

ARTICLE 10

REGISTERED OFFICE; REGISTERED AGENT

The street address of this corporation's initial registered office is 767 Espanola Avenue, Lot #7, Ormond Beach, Florida 32174, and the name of its initial registered agent at that address is Charlie Miller.

ARTICLE 11

DIRECTORS

The number of the directors constituting the initial board of directors is four and the name and address of each person who will initially serve as a member thereof are as follows:

<u>Name</u>	<u>Address</u>
Charlie Miller	767 Espanola Avenue, Lot #7 Ormond Beach, Florida 32174
Gail Matthews	767 Espanola Avenue, Lot #7 Ormond Beach, Florida 32174
Deanna J. Miller	2798 Forbes Street Jacksonville, Florida 32205
Russell A. Matthews	202 Fairview Chase Covington, Georgia 30016


ARTICLE 12

INCORPORATOR

The name and address of the incorporator of this corporation is as follows:

Charlie Miller
767 Espanola Avenue, Lot #7
Ormond Beach, Florida 32174

The undersigned incorporator has executed these articles of incorporation this 19th day of March, 1998.


Charlie Miller

CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized as a Florida corporation not for profit under the laws of the State of Florida, submits the following statement in designating its registered office/registered agent in the State of Florida.

1. The name of the corporation is: Grace Racing Enterprise, Inc.
2. The name and address of the registered agent and office is:

Charlie Miller
767 Espanola Avenue, Lot #7
Ormond Beach, Florida 32174

Dated March 19, 1998.

Grace Racing Enterprise, Inc.

By: Charlie Miller
Charlie Miller, Incorporator

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STATEMENT OF ACCEPTANCE

Having been appointed pursuant to Section 617.0501, Florida Statutes, to act as registered agent for the above stated corporation at the place designated in this certificate, I hereby accept such appointment and state that I am familiar with, and accept, the obligations of such position.

Dated March 19, 1998.

Charlie Miller
Charlie Miller