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10 NOV -1 PM 1:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

8/11/10

COVER LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: Ocala Thoroughbred Racing, Inc.

(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one (1) copy of the Articles of Incorporation and a check for :

☐ \$70.00
Filing Fee

☒ \$78.75
Filing Fee &
Certificate of
Status

☐ \$78.75
Filing Fee
& Certified Copy

☐ \$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: Warren Husband

Name (Printed or typed)

P.O. Box 10909

Address

Tallahassee, FL 32302

City, State & Zip

850-205-9000

Daytime Telephone number

rhancock@ftboa.com

E-mail address: (to be used for future annual report notification)

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10 NOV - 1 PM 1:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NOTE: Please provide the original and one copy of the articles.

ARTICLES OF INCORPORATION OF
OCALA THOROUGHBRED RACING, INC.

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, being a natural person, hereby acts as an incorporator in adopting and filing the following Articles of Incorporation for the purpose of forming a corporation under the Florida Not For Profit Corporation Act.

Article I - Corporate Name

The name of the Corporation is Ocala Thoroughbred Racing, Inc.

Article II - Principal Office & Mailing Address

The Corporation's mailing address and its principal office for the transaction of business shall be located at 801 S.W. 60th Avenue, Ocala, FL, 34474.

Article III - Corporate Duration

The Corporation shall have a perpetual existence.

Article IV - Nature and Purposes of Corporation

In compliance with s. 550.3345, Florida Statutes (2010), the Corporation is a non-profit corporation organized solely for general charitable purposes pursuant to the Florida Not For Profit Corporation Act, with the more particular purpose and object of promoting the agricultural activity of thoroughbred horse breeding in the State of Florida through the enhancement of thoroughbred purses and breeders, stallion, and special racing awards under chapter 550, Florida Statutes; the general promotion of the thoroughbred horse breeding industry; and the care in this state of thoroughbred horses retired from racing.

The Corporation is formed to operate exclusively for such purposes as would qualify it as an organization exempt from federal income tax under Section 501(c) of the Internal Revenue Code of 1954 or corresponding provision(s) of any subsequent federal tax laws, including, for such purposes, the making of distributions to organizations that qualify as tax-exempt organizations under the Code.

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10 NOV - 1 PM 1:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Article V - Membership

The Corporation shall not have a membership distinct from its Board of Directors.

Article VI - Registered Office and Agent

The street address of the Corporation's initial registered office is 801 S.W. 60th Avenue, Ocala, FL, 34474. The initial registered agent for the Corporation at that address is Richard E. Hancock.

Article VII - Directors

Subject to the limitations of these Articles of Incorporation, the Bylaws, and Chapter 617, Florida Statutes, concerning corporate action that must be authorized or approved by the members of the Corporation, all corporate powers shall be exercised by or under the authority of the Board of Directors, and the business and affairs of the Corporation shall be managed under the direction of the Board of Directors.

In compliance with s. 550.3345, Florida Statutes (2010), the Board of Directors shall consist of eleven (11) persons. Eight (8) of these Directors shall be designated by the Florida Thoroughbred Breeders' Association, Inc. These eight (8) Directors shall then designate the remaining three (3) Directors, at least one (1) of which shall be an authorized representative of another thoroughbred permitholder in the State of Florida. The qualifications of Directors of the Corporation, their terms of office, and their voting and other rights and privileges shall be as set forth in the Corporation's Bylaws.

No meeting of Directors need be held to take any action required or permitted to be taken by law, provided all Directors entitled to vote individually or collectively consent in writing to the specified action to be taken, and the written consent or consents are filed in the corporate minutes. Action by written consent shall have the same force and effect as action taken by unanimous vote of all Directors entitled to vote. Any certificate or other document filed under any provision of law which relates to action taken in this manner shall state that the action was taken without a meeting by unanimous written consent of all Directors entitled to vote, and that the Bylaws authorize this manner of operation. The statement shall be prima facie evidence of such authority.

Article VIII - Dedication of and Distribution of Assets

The property of this Corporation is irrevocably dedicated to the charitable purposes of the Corporation and no part of the net income or assets of this Corporation shall ever inure to the benefit of any Director or Officer thereof, or to the benefit of any private individual, 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 of the Corporation. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activity not permitted to be carried on by an organization exempt from federal income tax under Section 501(c) of the Internal Revenue Code of 1954 or corresponding provision(s) of any subsequent federal tax laws.

Article IX - Amendment

The Corporation reserves the right to amend, add to, or repeal any provision contained in these Articles of Incorporation, in any manner provided by law.


Article X - Dissolution

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation, exclusively for the purposes of the Corporation, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes or such other purposes as shall, at the time, qualify as an exempt organization or organizations under Section 501(c) of the Internal Revenue Code of 1954 (or corresponding provision(s) of any subsequent federal tax laws), as the Board of Directors shall determine. Any of such assets not so disposed of, shall be disposed of by the Circuit Court 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 said Court shall determine, which are organized and operated exclusively for such purposes.

Article XI - Incorporator

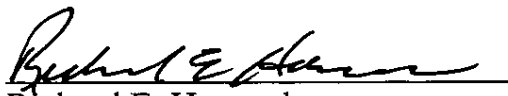
The name and street address of the person acting as incorporator and signing these Articles of Incorporation are Richard E. Hancock, 801 S.W. 60th Avenue, Ocala, FL, 34474.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation at Ocala, Marion County, Florida, on this 22th day of October, 2010.


Richard E. Hancock
Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for Ocala Thoroughbred Racing, Inc., at the place designated in these Articles of Incorporation, I am familiar with the obligations of that position, and I accept the appointment as registered agent and agree to act in that capacity.


Richard E. Hancock
Date: 10/22/2010