

173496

Document Number Only

CT Corporation System
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Tallahassee, FL 32301
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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CORPORATION(S) NAME

International Speedway Corporation (FL)
merging: Facility Investments, Inc. (NV)

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|----------------------------------------------------|-------------------------------------------------|---------------------------------------------|
| <input type="checkbox"/> Profit | <input type="checkbox"/> Amendment | <input checked="" type="checkbox"/> Merger |
| <input type="checkbox"/> Nonprofit | | |
| <input type="checkbox"/> Foreign | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark |
| | <input type="checkbox"/> Reinstatement | |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Annual Report | <input type="checkbox"/> Other |
| <input type="checkbox"/> LLC | <input type="checkbox"/> Name Registration | <input type="checkbox"/> Change of RA |
| | <input type="checkbox"/> Fictitious Name | <input type="checkbox"/> UCC |
| <input checked="" type="checkbox"/> Certified Copy | <input type="checkbox"/> Photocopies | <input type="checkbox"/> CUS |
| <input type="checkbox"/> Call When Ready | <input type="checkbox"/> Call If Problem | <input type="checkbox"/> After 4:30 |
| <input checked="" type="checkbox"/> Walk In | <input type="checkbox"/> Will Wait | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out | | |

Name _____
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06/21/99

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

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merger
G. GOULLETTE JUN 21 1999

ARTICLES OF MERGER
Merger Sheet

MERGING:

FACILITY INVESTMENTS, INC., a Nevada corporation not qualified

INTO

INTERNATIONAL SPEEDWAY CORPORATION, a Florida corporation, 173496

File date: June 21, 1999

Corporate Specialist: Cheryl Coulliette

ARTICLES OF MERGER

FILED
99 JUN 21 PM 3:1
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The following Articles of Merger are being submitted in accordance with sections 607.1105 and 620.203 of the Florida Business Corporation Act ("FBCA").

FIRST: The exact name, street address of its principal office, jurisdiction, and entity type for each merging party is as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
1. Facility Investments, Inc. 100 West Liberty Street, Tenth Floor Reno, Nevada 89501	State of Nevada	Corporation
Florida Document/Registration Number: NA	FEI Number:	59-0709342
2. International Speedway Corporation 1801 West International Speedway Boulevard Daytona Beach, Florida 32144	State of Florida	Corporation
Florida Document/Registration Number: 173496	FEI Number:	59-0709342

SECOND: The exact name, street address of its principal office, jurisdiction, and entity type of the surviving party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
International Speedway Corporation 1801 West International Speedway Boulevard Daytona Beach, Florida 32114	State of Florida	Corporation
Florida Document/Registration Number: 173496	FEI Number:	59-0709342

THIRD: The attached Agreement and Plan of Merger complies with the applicable provisions of FBCA section 607.1108.

FOURTH: On May 7, 1999, the attached Agreement and Plan of Merger was adopted and approved by the Board of Directors of International Speedway Corporation ("International Speedway"). On May 7, 1999, the attached Agreement and Plan of Merger was adopted and approved by unanimous written consent of the Board of Directors of Facility Investments, Inc. ("Facility"), in accordance with Section 10 of Article III of the Bylaws of Facility Investments, Inc. ("Facility Bylaws").

FIFTH: Approval of the Agreement and Plan of Merger by the stockholders of International Speedway is not required, in accordance with FBCA section 607.1104(1)(a). On May 7, 1999, pursuant to section 92A.120.1 of the Nevada Revised Statutes ("NRS"), approval of the attached Agreement and Plan of Merger by the stockholders of Facility was obtained by unanimous written consent, in accordance with Section 11 of Article II of the Facility Bylaws.

SIXTH: The merger is permitted under the laws of the State of Florida and under the laws of the State of Nevada.

SEVENTH: The merger shall become effective as of the date the Articles of Merger are filed with the Department of State of the State of Florida.

EIGHTH: The Articles of Merger comply and were executed in accordance with the laws of the State of Florida and with the laws of the State of Nevada.

[The Remainder of This Page is Intentionally Left Blank]

NINTH:

Name of Entity Signature(s) Typed or Printed Name of Individual

FACILITY INVESTMENTS,
INC.



W. Garrett Crotty,
Secretary

INTERNATIONAL
SPEEDWAY
CORPORATION



James C. France,
President and
Chief Operating Officer

AGREEMENT AND PLAN OF MERGER, dated as of May 7, 1999 (this "Agreement and Plan of Merger"), by and between International Speedway Corporation ("International Speedway"), a Florida corporation having its address at 1801 West International Speedway Boulevard, Daytona Beach, Florida 32114, and Facility Investments, Inc. ("Facility"), a Nevada corporation and wholly owned subsidiary of International Speedway, having its address at 100 West Liberty Street, Tenth Floor, Reno, Nevada 89501.

WHEREAS, the Boards of Directors of each of Facility and International Speedway have determined that it is advisable that Facility be merged with and into International Speedway (the "Merger") and the Board of Directors of Facility has recommended the approval of this Agreement and Plan of Merger by the stockholders of Facility, on the terms and subject to the conditions contained herein and in accordance with the Florida Business Corporation Act ("FBCA") and the Nevada Revised Statutes ("NRS");

WHEREAS, on May 7, 1999, this Agreement and Plan of Merger was adopted and approved by the Board of Directors of International Speedway;

WHEREAS, on May 7, 1999, this Agreement and Plan of Merger was adopted and approved by unanimous written consent of the Board of Directors of Facility, in accordance with Section 10 of Article III of the By-Laws of Facility Investments, Inc. ("Facility By-Laws");

WHEREAS, approval of this Agreement and Plan of Merger by the stockholders of International Speedway is not required, pursuant to FBCA section 607.1104(1)(a);

WHEREAS, on May 7, 1999, approval of the Merger by the stockholders of Facility was obtained by unanimous written consent of the stockholders of Facility; and

WHEREAS, stockholders of Facility and International Speedway are not entitled to dissent from approval of the Agreement and Plan of Merger and obtain payment of the fair value of their shares;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order to set forth the terms and conditions of the Merger and the mode of carrying the same into effect, Facility and International Speedway hereby agree as follows:

SECTION 1. The Merger. At the Effective Time (as defined below in Section 2), Facility shall be merged with and into International Speedway, the separate corporate existence of Facility shall cease, and International Speedway shall continue as the surviving corporation (the "Surviving Corporation").

SECTION 2. Effective Time of the Merger. The Merger shall become effective immediately upon the filing of the Articles of Merger relating to the Merger with the Department of State of the State of Florida and the Secretary of State of the State of Nevada (the time of such filing being the "Effective Time").

SECTION 3. Effect of the Merger. At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of the FBCA and the NRS. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, powers and franchises of Facility and International Speedway shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions, disabilities and duties of the Facility and International Speedway shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation.

SECTION 4. Manner and Basis of Converting Shares. At the Effective Time, (i) each issued and outstanding share of the Common Stock, par value \$0.01 per share, of Facility ("Facility Common Stock") shall be canceled without any conversion thereof, and no payment or distribution shall be made with respect thereto; (ii) each share of Class A Common Stock, par value \$0.01 per share, of International Speedway ("International Speedway Class A Common Stock"), issued and outstanding immediately prior to the Effective Time, shall remain issued and outstanding as one validly issued, fully paid and nonassessable share of International Speedway Class A Common Stock; and (iii) each share of Class B Common Stock, par value \$0.01 per share, of International Speedway ("International Speedway Class B Common Stock"), issued and outstanding immediately prior to the Effective Time, shall remain issued and outstanding as one validly issued, fully paid and nonassessable share of International Speedway Class B Common Stock.

SECTION 5. Certificate of Incorporation and By-laws. The Certificate of Incorporation of International Speedway, as in effect immediately prior to the Effective Time, shall be the Certificate of Incorporation of the Surviving Corporation until thereafter amended as provided by law or such Certificate of Incorporation. The By-laws of International Speedway, as in effect immediately prior to the Effective Time, shall be the By-laws of the Surviving Corporation until thereafter amended as provided by law, the Certificate of Incorporation of the Surviving Corporation or such By-laws.

SECTION 6. Directors and Officers. The directors of International Speedway immediately prior to the Effective Time shall be the directors of the Surviving Corporation, each to hold office in accordance with the Certificate of Incorporation and By-laws of the Surviving Corporation, and the officers of International Speedway immediately prior to the Effective Time shall be the officers of the Surviving Corporation, in each case until their respective successors are duly elected or appointed and qualified.

SECTION 7. Third Party Provisions. Nothing in this Agreement and Plan of Merger, expressed or implied, is intended to confer on any person or entity other than the parties hereto or their respective successors or assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement and Plan of Merger.

SECTION 8. Entire Agreement. This Agreement and Plan of Merger constitutes the entire agreement by and between the parties with respect to the subject matter hereof and

supersedes all prior agreements and understandings by and between the parties with respect thereto. No addition or modification of any provision of this Agreement and Plan of Merger shall be binding upon any party hereto unless made in writing and signed by all parties hereto.

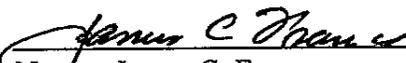
SECTION 9. Counterparts. This Agreement and Plan of Merger may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

SECTION 10. Governing Law. This Agreement and Plan of Merger shall be governed by, and construed in accordance with, the laws of the State of Florida applicable to contracts executed in and to be performed in that state and without regard to any applicable conflicts of law.

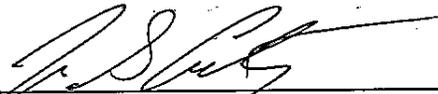
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IN WITNESS WHEREOF, the parties have caused this Agreement and Plan of Merger to be executed as of the date first written above by their respective officers thereunto duly authorized.

INTERNATIONAL SPEEDWAY
CORPORATION

By: 
Name: James C. France
Title: President and
Chief Operating Officer

FACILITY INVESTMENTS, INC.

By: 
Name: W. Garrett Crotty
Title: Secretary