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~~2423~~

T. Hampton

IAN 25 2008

LAW OFFICES OF
JAMES A. BOND, P.A.
ATTORNEY AT LAW

January 7, 2008

Secretary of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32314

Re: Indian Motorsports, LLC
Articles of Organization

Dear Sir:

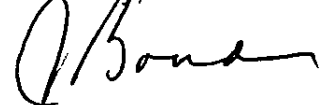
Enclosed herewith please find the original and three (3) copies of the Articles of Organization for the above named limited liability corporation, together with my check in the amount of \$125.00.

The acceptance of the duties and responsibilities by the Registered Agent is shown at Article III.

I have enclosed a self-addressed, stamped envelope for your convenience in returning copy to me.

If you have any questions, please do not hesitate to contact my office.

Sincerely,



JAMES A. BOND

JAB/jo

/enclosures



FLORIDA DEPARTMENT OF STATE
Division of Corporations

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

January 15, 2008

JAMES A BOND, PA
1251 SW 27TH ST
STE 3
PALM CITY, FL 34990

SUBJECT: INDIAN MOTORSPORTS, LLC
Ref. Number: W08000002423

We have received your document for INDIAN MOTORSPORTS, LLC and your check(s) totaling \$125.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Section 608.407, Florida Statutes, requires the document(s) to be signed by a member or by the authorized representative of a member.

Please return the corrected original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6855.

Tammy Hampton
Regulatory Specialist II
Registration/Qualification Section

Letter Number: 008A00003192

**ARTICLES OF ORGANIZATION
FOR
INDIAN MOTORSPORTS, LLC**

A Florida Limited Liability Company

**ARTICLE 1
NAME**

The name of the Limited Liability Company is: Indian Motorsports, LLC

**ARTICLE II
ADDRESS**

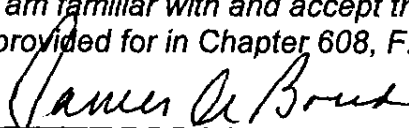
The mailing address and street address of the principal office of the Limited Liability Company is: 15775 SW Warfield Blvd., Indiantown, FL 34956

**ARTICLE III
REGISTERED AGENT, REGISTERED OFFICE
& REGISTERED AGENT'S SIGNATURE**

The name and the Florida street address of the registered agent are:

James A. Bond, P.A.
1251 SW 27th St., Suite 3
Palm City, FL 34990

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F. S.

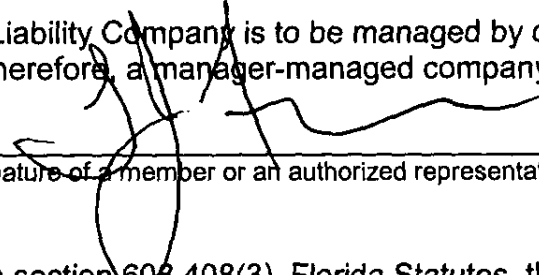


Registered Agent's Signature

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ARTICLE IV
MANAGEMENT (Check box if applicable)

- ☐ The Limited Liability Company is to be managed by one manager or more managers and is, therefore, a manager-managed company.



Signature of a member or an authorized representative of a member

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true)

REGULATIONS OF
INDIAN MOTORSPORTS

Section I. Defined Terms

Section II. Formation and Name; Office; Purpose; Term

- 2.1. Organization
- 2.2. Name of the Company
- 2.3. Purpose
- 2.4. Term
- 2.5. Principal Office
- 2.6. Registered Agent/Registered Office
- 2.7. Member

Section III. Capital; Capital Accounts

- 3.1. Initial Capital Contributions
- 3.2. No Other Capital Contributions Required
- 3.3. Loans
- 3.4. Capital Accounts

Section IV. Profit, Loss and Distributions

- 4.1. Distributions of Cash Flow
- 4.2. Allocation of Profit or Loss
- 4.3. Liquidation and Dissolution

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Section V. Management: Rights; Powers; Duties

- 5.1. Management
- 5.2. Personal Services
- 5.3. Liability and Indemnification

Section VI. Transfer of Interests and Withdrawal of Member

- 6.1. Transfer
- 6.2. Transfer to a Successor

Section VII. Dissolution, Liquidation, and Termination of the Company

- 7.1. Events of Dissolution
- 7.2. Procedure for Winding Up and Dissolution
- 7.3. Filing of Articles of Dissolution

Section VIII. Books, Records, Accounting, and Tax Elections

- 8.1. Bank Accounts
- 8.2. Books and Records
- 8.3. Annual Accounting Period

Section IX. General Provisions

- 9.1. Applicable Law
- 9.2. Section Titles
- 9.3. Terms
- 9.4. Separability of Provisions

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These Regulations (the "Regulations") are created this 7 day of January, 2008, by THOMAS FITZSIMMONS ("Member")

Explanatory Statement

The Member has organized and operated a limited liability company in accordance with the terms of, and subject to, the conditions set forth in the Articles of Organization and these Regulations.

SECTION I
Defined Terms

The following capitalized terms shall have the meanings specified in this Section I. Other terms are defined in the text of these Regulations; and, throughout these Regulations those terms shall have the meanings respectively ascribed to them.

"Act" means the Florida Limited Liability Company Act, as amended from time to time.

"Code" means the Internal Revenue Code of 1986, as amended, or any corresponding provisions of any succeeding law.

"Company" means the Limited Liability Company organized in accordance with these Regulations.

"Interest" means a Person's share of the Profits and Losses of, and the right to receive distributions from, the Company.

"Interest Holder" means any Person who holds an Interest, whether as a Member or as an unadmitted assignee of a Member.

"Involuntary Withdrawal" means the occurrence of any of the following events:

- (i) The Member makes an assignment for the benefit of creditors;
- (ii) The Member files a voluntary petition of bankruptcy;
- (iii) The Member is adjudged bankrupt or insolvent or there is entered against the Member an Order for Relief in any bankruptcy or insolvency proceeding;

"Member" means the Person signing these Regulations and any Person who subsequently is admitted as a Member of the Company.

"Membership Rights" means all of the rights of a Member in the Company, including a Member's: (i) Interest; (ii) right to inspect the Company's books and records; (iii) right to participate in the management of and vote on matters coming before the Company; and (iv) unless these Regulations or the Articles of Organization provide to the contrary, right to act as an agent of the Company.

"Person" means and includes an individual, corporation, partnership, association, limited liability company, trust, estate, or other entity.

"Positive Capital Account" means a Capital Account with a balance greater than zero.

"Profit" and "Loss" means, for each taxable year of the Company (or other period for which Profit or Loss must be computed) the Company's taxable income or loss determined in accordance with the Code.

"Regulations" means these Regulations, as amended from time to time.

"Treasury Regulations" means the income tax regulations, including any temporary regulations, from time to time promulgated under the Code.

"Department of State" means the Florida Department of State.

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"Successor" means all Persons to whom all or any part of an Interest is transferred either because of (i) the sale or gift by a Member of all or any part of such Member's Interest, (ii) an assignment of a Member's Interest due to such Member's Involuntary Withdrawal, or (iii) because a Member dies and the Persons are such Member's personal representatives, heirs, or legatees.

"Transfer" means, when used as a noun, any voluntary sale, hypothecation, pledge, assignment, attachment, or other transfer, and, when used as a verb, means voluntarily to sell, hypothecate, pledge, assign, or otherwise transfer.

"Withdrawal" means a Member's dissociation from the Company by any means.

SECTION II

Formation and Name; Purpose; Term

2.1 Organization. The Member hereby organizes a limited liability company pursuant to the Act and the provisions of these Regulations and, for that purpose, has caused Articles of Organization to be prepared, executed, and filed with the Department of State on this 7 day of January, 2008.

2.2 Name of the Company. The name of the Company shall be "INDIAN MOTORSPORTS, LLC". The Company may do business under that name and under any other name or names upon which the Member may, in the Member's sole discretion, determine. If the Company does business under a name other than that set forth in its Articles of Organization, then the Company shall file a fictitious name registration as required by law.

2.3 Purpose. The purpose of this Company is to engage in any activity or business permitted under the laws of the United States and Florida, and to do any and all things necessary, convenient, or incidental to that purpose.

2.4 Term. The term of the Company began upon the acceptance of the Articles of Organization by the Department of State and its duration shall be perpetual, unless its existence is sooner terminated pursuant to Section VII of these Regulations.

2.5 Principal Office. The principal office of the Company shall be located at 15775 SW Warfield Blvd., Indiantown, FL 34956, or at any other place which the Member, in the Member's sole discretion, determines.

2.6 Registered Agent/Registered Office. The name and street address of the Company's registered agent and registered office in the State of Florida shall be:

James A. Bond, P.A.
1251 SW 27th St., Suite 3
Palm City, FL 34990

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2.7 Member. The name, present mailing address, and Percentage interest of the sole Member is set forth in Exhibit "A".

Thomas Fitzsimmons; 7000 SW Gator Trail, Palm City, FL 34990 50%

SECTION III

Capital; Capital Accounts

3.1 Initial Capital Contributions. Upon the execution of these Regulations the Member shall contribute to the Company the cash and property set forth in Exhibit "A".

3.2 No other Capital Contributions Required. The Member shall not be required to contribute any additional capital to the Company, and except as set forth in the Act, no Member shall have any personal liability for any obligations of the Company.

3.3 Loans. Any Member may, at any time, make or cause a loan to be made to the Company in any amount and on those terms upon which the Company and the Member agree.

3.4 Capital Accounts. A capital account shall be maintained by the Company for the Member.

SECTION IV

Profit, Loss, and Distributions

4.1 Distributions of Cash Flow. Cash Flow for each taxable year of the Company shall be distributed to a Member no later than seventy-five (75) days after the end of the taxable year.

4.2 Allocation of Profit or Loss. All Profit or Loss shall be allocated to a Member.

4.3 Liquidation and Dissolution. If the Company is liquidated, the assets of the Company shall be distributed to a Member or to a Successor or Successors.

SECTION V

Management: Rights, Powers, and Duties

5.1 Management. The Company shall be managed by the Manager designated by the Member. The Member may designate himself as Manager.

5.2 Persona Services. The Member shall not be required to perform services for the Company solely by virtue of being a Member.

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5.3 Liability and Indemnification.

5.3.1 The Manager shall not be liable, responsible, or accountable, in damages or otherwise, to the Company for any act performed by her with respect to Company matters, except for fraud.

5.3.2 The Company shall indemnify the Manager for any act performed by the Manager with respect to Company matters, except for fraud.

SECTION VI

Transfer of Interest and Withdrawal of Member

6.1 Transfers by Member. The Member may Transfer all, or any portion of, the Member's interest or rights in, the Member's Membership Rights to one or more Successors.

6.2 Transfer to a Successor. In the event of any Transfer of all or any part of the Member's Interest to a Successor, the Successor shall thereupon become a Member and the Company shall be continued.

SECTION VII

Dissolution, Liquidation, and Termination of the Company

7.1 Events of Dissolution. The Company shall be dissolved if the Member determines to dissolve the Company.

7.2 Procedure for Winding Up and Dissolution. If the Company is dissolved, the affairs of the Company shall be wound up. On winding up of the Company, the assets of the Company shall be distributed first to creditors of the Company in satisfaction of the liabilities of the Company, and then to the Person(s) who is/are the Member(s) of the Company in proportion to the Interest of the Person(s).

7.3 Filing of Articles of Dissolution. If the Company is dissolved, Articles of Dissolution shall be promptly filed with The Department of State. If there are no remaining Members, the Articles of Dissolution shall be filed by the last Person to be a Member; if there are no remaining Members, or a Person who last was a Member, the Articles shall be filed by the legal or personal representatives of the Person who last was a Member.

SECTION VIII

Books, Records, Accounting, and Tax Elections

8.1 Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts opened in the Company's name. The Member shall unanimously determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

8.2 Books and Records. The Member shall not be required to keep or cause to be kept complete and accurate books and records of the Company nor supporting documentation of the transactions with respect to the conduct of the Company's business. The books and records, if any, shall be maintained in accordance with sound accounting principles and practices.

8.3 Annual Accounting Period. The annual accounting period of the Company shall be its taxable year. The Company's taxable year shall be selected by the Member, subject to the requirements and limitations of the Code.

SECTION IX General Provision

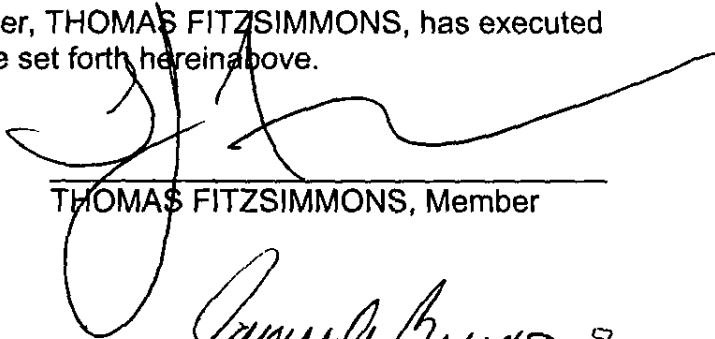
9.1 Applicable Law. All questions concerning the construction, validity, and interpretation of these Regulations shall be governed by the internal law, not the law of conflicts, of the State of Florida.

9.2 Section Titles. The headings herein are inserted as a matter of convenience only, and do not define, limit, or describe the scope of these Regulations of the intent of the provisions hereof.

9.3 Terms. Common nouns and pronouns shall be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the Person may in the context require.

9.4 Separability of Provisions. Each provision of these Regulations shall be considered separable; and if, for any reason, any provision of provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Regulations which are valid.

IN WITNESS WHEREOF, the Member, THOMAS FITZSIMMONS, has executed these Regulations under seal, as of the date set forth hereinabove.


THOMAS FITZSIMMONS, Member


NOTARY PUBLIC

My Commission Expires:



James A. Bond
Commission # DD531877
Expires April 30, 2010
Bonded They Pay - Insurance, Inc. 800-385-7819

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EXHIBIT "A"

MEMBER

<u>Member's Name</u>	<u>Mailing Address</u>	<u>Percentage Interest</u>
THOMAS FITZSIMMONS	7000 SW Gator Trail Palm City, FL 34990	50%
CHRIS PONSOLDT	15775 SW Warfield Blvd. Indiantown, FL 34956	50%

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