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TALLAHASSEE, FL 32301-2607  
904-222-9171  
904-222-0393 FAX

800-342-8086



L 16329

ACCOUNT NO. : 072100000032

REFERENCE : 196746 82154A

AUTHORIZATION :

COST LIMIT : \$ 87.50

ORDER DATE : December 20, 1996

ORDER TIME : 10:25 AM

ORDER NO. : 196746-005

CUSTOMER NO: 82154A

3000002034913--7

CUSTOMER: Joyce Ditucci, Legal Assistant  
Carl G. Santangelo, Esq  
Suite 200, Building Two  
3000 North Federal Highway  
Fort Lauderdale, FL 33306

*Patricia Pyjute*

DOMESTIC FILINGS

NAME: CONTINENTAL RACERS, INC.

XX ARTICLES OF DISSOLUTION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

X \_\_\_\_\_ CERTIFIED COPY  
\_\_\_\_\_ PLAIN STAMPED COPY  
\_\_\_\_\_ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Gail L. Shelby

EXAMINER'S INITIALS:

FILED  
96 DEC 20 PM 1:53  
RECEIVED  
96 DEC 22 AM 11:21  
TALLAHASSEE, FLORIDA  
SECRETARY OF STATE  
DIVISION OF CORPORATION

*Voluntarily Dissolved 12/20/96 DC*

**ARTICLES OF DISSOLUTION OF  
CONTINENTAL RACERS, INC.**

1. The name of the corporation is CONTINENTAL RACERS, INC., a Florida corporation.

2. The names and respective addresses of its officers are:

Carl G. Santangelo, President (Sole officer)  
3000 N. Federal Highway, Suite 200  
Fort Lauderdale, Florida 33306

3. The names and respective addresses of its directors are:

Carl G. Santangelo, President (Sole Director)  
3000 N. Federal Highway, Suite 200  
Fort Lauderdale, Florida 33306

**FILED**  
96 DEC 20 PM 1:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

4. All activities of the corporation are terminated as of December 31, 1996.

5. No claims, actions or activities have been asserted against the corporation to date.

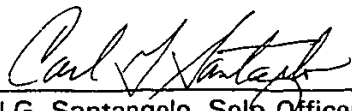
6. All debts, obligations and liabilities of the corporation have been paid or discharged or adequate provision has been made for them.

7. All of the remaining property and assets of the corporation have been distributed to its sole shareholder in accordance with his respective rights and interests.

8. There are no actions pending against the corporation in any court.

9. A copy of the written consent of the sole shareholder and director of the corporation to dissolve is attached. This written consent has been signed by the sole shareholder of the corporation. A copy of the resolution of the sole shareholder and


director to dissolve is attached. This resolution was adopted by the sole shareholder and director of the corporation on December 10, 1996.

  
Carl G. Santangelo, Sole Officer  
and Director

STATE OF FLORIDA     )  
COUNTY OF BROWARD )

I HEREBY CERTIFY that on this 10th day of December, 1996, before me personally appeared Carl G. Santangelo, the sole Officer and Director of CONTINENTAL RACERS, INC., a Florida corporation, who is personally known to me and to me known to be the person described in and who executed the foregoing document and acknowledged the execution thereof to be his free act and deed for the use and purpose herein mentioned therein, and he did not take an oath.

WITNESS my signature at Fort Lauderdale, in the County and State above stated, this 10th day of December, 1996.

  
NOTARY PUBLIC, State of Florida

MY COMMISSION EXPIRES:

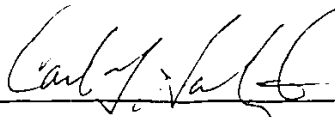


Joyce DiTucci  
MY COMMISSION # CC487108 EXPIRES  
August 8, 1999  
BONDED THRU TROY FARM INSURANCE, INC.

ADOPTION OF PLAN OF DISSOLUTION, COMPLETE LIQUIDATION  
AND TERMINATION OF EXISTENCE OF CONTINENTAL RACERS, INC., A FLORIDA  
CORPORATION BY UNANIMOUS WRITTEN CONSENT OF SOLE STOCKHOLDER

The undersigned, being the sole stockholder of CONTINENTAL RACERS, INC., a Florida corporation, does hereby adopt by unanimous written consent, a plan for the complete liquidation and dissolution of the corporation pursuant to Section 337 of the Internal Revenue Code, a copy of which is attached hereto and made a part hereof, and does hereby authorize and direct the appropriate officers of the corporation to file with the Internal Revenue Service, within 30 days after the date hereof, a copy of such plan, together with IRS Form 966, and to take such other action as may be necessary or appropriate to carry out the provisions of the plan.

In assent to the above, the undersigned stockholder has signed his name and dated the signing opposite the number of shares of the corporation held by him on such date.

  
CARL G. SANTANGELO      1000      12/10/96  
No. of Shares      Date

**CORPORATE RESOLUTION**  
**CONTINENTAL RACERS, INC.**

On December 10, 1996, the sole Officer and Director of Continental Racers, Inc. hereby

**RESOLVED**, that the corporation, CONTINENTAL RACERS, INC., be dissolved, liquidated and terminated as of the 31st day of December, 1996 (the "Effective Date").

1. Dissolution: As promptly as practicable after the Effective Date, the Corporation shall be dissolved in accordance with the laws of the State of Florida.

2. Cessation of Business: After the Effective Date, the Corporation shall not engage in any business activities except for the purposes of preserving the values of its assets, adjusting and winding up its business and affairs, and distributing its assets in accordance with the Plan. The sole officer and director now in office shall continue in office solely for these purposes.

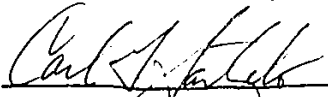
3. Payment of debts: All known or ascertainable liabilities of the Corporation shall be promptly paid or provided for. There shall also be set aside, in cash, securities, or other assets, a reserve fund in an amount estimated by the directors to be necessary for the payment of estimated expenses, taxes, and contingent liabilities (including expenses of dissolution, liquidation, and termination of existence and distribution of assets).

4. Liquidation of Assets: All assets remaining, after the payment of liabilities and setting aside of reserves pursuant to paragraph 3 above, shall be converted into cash at public or private sale and shall be distributed to shareholders in accordance with this Agreement.

5. Delivery of Stock Certificates: As soon as possible after the effective date of the Plan, each shareholder of record shall deliver his or her certificate of stock to the Secretary of the Corporation for the distribution and liquidation, in the form of cash distributable to the shareholders on a pro rata basis.

Dated: December 10, 1996

CONTINENTAL RACERS, INC.

By:   
Carl G. Santangelo, President