

# CAPITAL CONNECTION, INC.

417 E. Virginia St., Suite 1, Tallahassee, FL 32301, (904)224-8870  
 Mailing Address: Post Office Box 10349, Tallahassee, FL 32302  
 TOLL FREE No. 1-800-342-8062  
 FAX (904) 222-1222

NAME \_\_\_\_\_  
 FIRM \_\_\_\_\_  
 ADDRESS \_\_\_\_\_

PHONE ( ) \_\_\_\_\_

Service: Top Priority \_\_\_\_\_ Regular \_\_\_\_\_  
 One Day Service Two Day Service

To us via \_\_\_\_\_ Return via \_\_\_\_\_

Matter No.: \_\_\_\_\_ Express Mail No. \_\_\_\_\_

State Fee \$ \_\_\_\_\_ Our \$ \_\_\_\_\_

RECEIVED  
 96 AUG - 9 PM 1:12  
 904-224-8870

AL JUL - 9 1996

REQUEST TAKEN CONFIRMED APPROVED  
 DATE \_\_\_\_\_  
 TIME \_\_\_\_\_ CK No. \_\_\_\_\_  
 BY AKK \_\_\_\_\_

WALK-IN Will Pick Up 8-9 1200

RE: Hedrick-Carter  
Motor Sports, LC

	G.C. FEE.	DISBURSED
<input checked="" type="checkbox"/> Capital Express™		
<input checked="" type="checkbox"/> Art. of Inc. File <u>LC</u>		
<input type="checkbox"/> Corp. Record Search		
<input type="checkbox"/> Ltd. Partnership File		
<input type="checkbox"/> Foreign Corp. File		
<input checked="" type="checkbox"/> Cert. Copy(s)		
<input type="checkbox"/> Art. of Amend. File		
<input type="checkbox"/> Dissolution/Withdrawal		
<input type="checkbox"/> C U B-		
<input type="checkbox"/> Fictitious Name File		
<input type="checkbox"/> Name Reservation		
<input type="checkbox"/> Annual Report/Reinstatement		
<input type="checkbox"/> Reg. Agent Service		
<input type="checkbox"/> Document Filing		
<input type="checkbox"/> Corporate Kit		
<input type="checkbox"/> Vehicle Search		
<input type="checkbox"/> Driving Record		
<input type="checkbox"/> Document Retrieval		
<input type="checkbox"/> UCC 1 or 3 File		
<input type="checkbox"/> UCC 11 Search		
<input type="checkbox"/> UCC 11 Retrieval		
<input type="checkbox"/> File No.'s, _____ Copies		
<input type="checkbox"/> Courier Service		
<input type="checkbox"/> Shipping/Handling		
<input type="checkbox"/> Phone ( ) _____		
<input type="checkbox"/> Top Priority		
<input type="checkbox"/> Express Mail Prep.		
<input type="checkbox"/> FAX ( ) _____ pgs.		
<b>SUBTOTALS</b>		

900881928719  
 -08/13/96-01142-004  
 \*\*\*337.50 \*\*\*337.50

FEE.....  
 DISBURSED.....  
 SURCHARGE.....  
 TAX on corporate supplies.....  
 SUBTOTAL.....  
 PREPAID.....  
 BALANCE DUE.....  
 \$

Please remit invoice number with payment  
 TERMS: NET 10 DAYS FROM INVOICE DATE  
 1 1/2% per month on Past Due Amounts  
 Past 30 Days, 18% per Annum.

THANK YOU  
 from  
 Your Capital Connection

RECEIVED  
 96 AUG - 9 AM 10:06  
 Division of CORPORATION

JUL 1950  
90 AUG 10 PM 11:12

**ARTICLES OF ORGANIZATION OF**  
**HEDRICK-CRAVEN MOTORSPORTS, L.C.**

The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

**ARTICLE**

**NAME**

The name of the limited liability company shall be **HEDRICK-CRAVEN MOTORSPORTS, L.C.**, and its principal place of business shall be in the City of New Smyrna Beach, County of Volusia, State of Florida, but it shall have the power and authority to establish offices at such place or places as may be designated by the members.

**ARTICLE II**

**PURPOSES AND POWERS**

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

1. To engage in the business of motor vehicle racing, including without limitation, the power to purchase, own, lease, sell, transfer, trade, encumber, generally deal in, repair renovate, service and race cars of all types, including new and/or

Articles of Organization of  
Hodrick-Craven Motorsports, L.C.  
Page 2

used automobiles, trucks, and other motor vehicles, and to likewise own and otherwise possess and/or dispose of any parts, equipment, machinery, and/or accessories used in connection therewith; and to engage in the business of purchasing, acquiring, owning, selling, transferring and generally dealing in all types of titles, registrations, documents, and supplies incident to the ownership of all types of motor vehicles, and any and all related activities or businesses authorized under the Florida Statutes, including, but not limited to the management and/or employment under any lawful terms of racecar drivers and service teams.

2. In general, to carry on any and all or any lawful business; to have and exercise all powers conferred by the laws of the State of Florida, and to do any and all things herein set forth to the same extent as a natural person might or could do.

3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of the Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.

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Hodrick-Craven Motorports, L.C.  
Page 3

4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign, state, government, or governmental authority, or of any political or administrative subdivision, or department thereof, and to perform and carry out, assign, cancel, or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated herein otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in such capacity or under such arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest thereof, and to aid, assist, or participate in any lawful enterprise in connection therewith or incidental to such agency, representation, or service, and to render any other service or assistance insofar as it lawfully may under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

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Hodrick-Craven Motorsports, L.C.  
Page 4

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers herein set forth, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

7. The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing herein contained shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under the laws of the State of Florida, lawfully carry on, exercise, or do.

**ARTICLE III**

**CAPITAL CONTRIBUTIONS**

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Hedrick-Craven Motorsports, L.C.  
Page 5

Capital contributions in the amount of Five Thousand and 00/100 Dollars (\$5,000.00) cash shall be paid to the limited liability company by the two (2) members in the following proportions:

<u>MEMBER</u>	<u>CONTRIBUTION</u>
1) Larry Hedrick Motorsports, Inc.	\$4,900.00
2) Larry S. Hedrick	<u>100.00</u>
	\$5,000.00

Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in such amounts, and in such proportions, and at such frequency, as the members may unanimously agree.

ARTICLE IV

**PROFITS AND LOSSES**

(A) Sharing of Profits. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to a proportionate distributive share of the profits equal to their respective proportionate ownership, unless otherwise agreed upon from time to time when profits are to

Articles of Organization of  
Hodrick-Craven Motorsports, L.C.  
Page 6

be distributed, by the unanimous consent of the members. The distributive share of the profits shall be determined and paid to the members each year on the anniversary date of the commencement of business of the limited liability company, or otherwise as may be unanimously agreed by the members from time to time.

(B) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if such sources are insufficient to cover such losses, by the members in the same proportion to the rate at which the members shall be sharing profits, unless otherwise agreed upon in writing by the unanimous consent of the members at the time the losses are to be borne.

ARTICLE V

**LIMITED LIABILITY COMPANY POWERS**

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

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Hedrick-Craven Motorsports, L.C.  
Page 7

**ARTICLE VI**

**DURATION**

This limited liability company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

**ARTICLE VII**

**PRINCIPAL PLACE OF BUSINESS AND  
PRINCIPAL MAILING ADDRESS**

The principal office of this limited liability company shall be located at 102 1/2 South Riverside Drive, in the City of New Smyrna Beach, County of Volusia, State of Florida 32169.

The principal mailing address of this limited liability company shall be P. O. Box 1941, New Smyrna Beach, Florida 32170-1941.

**ARTICLE VIII**

**MANAGEMENT**

This limited liability company shall be managed by one (1) or more managers. The name and address of the person who shall serve as the initial manager until the first meeting of members or until his successor(s) shall be elected and shall qualify is as follows:

Larry S. Hedrick  
P. O. Box 1941  
New Smyrna Beach, Florida 32170-1941

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Hodrick-Craven Motorsports, L.C.  
Page 8

**ARTICLE IX**

**INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The address of the initial registered office of the limited liability company is 170 East Washington Street, City of Orlando, County of Orange, State of Florida, and the name of its initial registered agent at such address is PHILIP F. BONUS, ESQUIRE.

**ARTICLE X**

**RESTRICTIONS ON MEMBERSHIP**

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business upon unanimous consent of such remaining members.

The undersigned, being the original members of the limited liability company, hereby certify that the foregoing constitutes

Articles of Organization of  
Hedrick-Craven Motorsports, L.C.  
Page 9

the proposed Articles of Organization of **HEDRICK-CRAVEN MOTOR-SPORTS, L.C.**

Executed by the undersigned at c/o Pope, McMillan, et al., 113  
North Center Street, Suite 200, Statesville, North Carolina 28677,  
on the 6<sup>th</sup> day of August, 1996.

**MEMBERS**

Larry Hedrick Motorsports, Inc.,  
a Florida corporation

By: Larry S. Hedrick  
LARRY S. HEDRICK

Its: President

Larry S. Hedrick  
LARRY S. HEDRICK, Individually

STATE OF NORTH CAROLINA  
COUNTY OF Iredell

SWORN TO and subscribed before me this 6<sup>th</sup> day of August,  
1996, by LARRY S. HEDRICK, as President of **LARRY HEDRICK MOTOR-SPORTS, INC.**



Luann E. Nigrelli  
(Signature of Notary Public - ~~State of Florida~~)

Luann E. Nigrelli  
(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known X OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

Articles of Organization of  
Hedrick-Craven Motorsports, L.C.  
Page 10

STATE OF North Carolina  
COUNTY OF Iredell

SWORN TO and subscribed before me this 10<sup>th</sup> day of August,  
1996, by LARRY S. HEDRICK, individually.



Luann E. Nigrelli  
(Signature of Notary Public - State of Florida)

Luann E. Nigrelli  
(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known X OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_

TO: The Department of State  
Tallahassee, Florida 32304

CERTIFICATE DESIGNATING PLACE OF BUSINESS  
OR DOMICILE FOR THE SERVICE OF PROCESS  
WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS  
MAY BE SERVED

In compliance with Section 608.415 of the Florida Limited  
Liability Company Act, the following is submitted:

**HEDRICK-CRAVEN MOTORSPORTS, L.C.** with its place of business at  
102 1/2 S. Riverside Drive <sup>LSH</sup>, New Smyrna Beach, Florida  
32170, has named PHILIP F. BONUS, ESQUIRE, located at 170 East  
Washington Street, Orlando, Florida 32801, as its agent to accept  
service of process within Florida.

Dated August 6, 1996.

Larry Hedrick Motorsports, Inc.,  
a Florida corporation

By: Larry S. Hedrick  
LARRY S. HEDRICK

Its: President

Articles of Organization of  
Hedrick-Craven Motorsports, L.C.  
Page 11

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FILED  
CLERK OF SUPERIOR COURT  
NORTH CAROLINA

Larry S. Hedrick  
LARRY S. HEDRICK, Individually

Having been named to accept service of process for HEDRICK-CRAVEN MOTORSPORTS, L.C., at the place designated in this certificate, I hereby agree to act in this capacity. I am familiar with and accept the obligations of this position.

Dated August 8, 1996.

Philip F. Bonus  
PHILIP F. BONUS, ESQUIRE  
Fichback, Dominick, Bennett,  
Stepter, Ardaman, Ahlers & Bonus  
170 East Washington Street  
Orlando, Florida 32801-2397  
Phone No. (407) 425-2786  
Florida Bar No. 347205  
Attorneys for Hedrick-Craven  
Motorsports, L.C.

**AFFIDAVIT OF MEMBERSHIP**  
**OF HEDRICK-CRAVEN MOTORSPORTS, L.C.**

STATE OF NORTH CAROLINA

COUNTY OF Iredell

The undersigned member or authorized representative of a member of HEDRICK-CRAVEN MOTORSPORTS, L.C., deposes and says:

1. The above-named limited company has at least two (2) members.
2. The total amount of cash contributed by the members is Five Thousand and 00/100 Dollars (\$5,000.00).
3. If any, the agreed value of property other than cash contributed by members is \$- 0.00 -.

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Hedrick-Craven Motorsports, L.C.  
Page 12

4. The total amount of cash or property anticipated to be contributed is Five Thousand 00/100 Dollars (\$5,000.00).

FURTHER AFFIANT SAYETH NAUGHT.

Larry Hedrick Motorsports, Inc.,  
a Florida corporation

By: *Larry S. Hedrick*  
LARRY S. HEDRICK

Its: President

*Larry S. Hedrick*  
LARRY S. HEDRICK, Individually

SWORN TO and subscribed before me this 6<sup>th</sup> day of August,  
1996, by LARRY S. HEDRICK, as President of LARRY HEDRICK MOTOR-  
SPORTS, INC.



*Luann E. Nigrelli*  
(Signature of Notary Public - State of Florida)

Luann E. Nigrelli  
(Print, Type, or Stamp Commissioned Name of Notary Public)

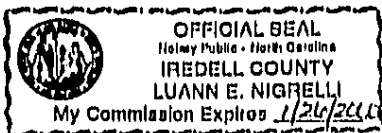
Personally Known X OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

Articles of Organization of  
Hedrick-Craven Motorsports, L.C.  
Page 13

STATE OF NORTH CAROLINA  
COUNTY OF Iredell

SWORN TO and subscribed before me this 6<sup>th</sup> day of August,  
1996, by LARRY S. HEDRICK, individually.



Luann E. Nigrelli  
(Signature of Notary Public - State of Florida)

Luann E. Nigrelli  
(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known X OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

LAW OFFICES  
FISHBACK, DOMINICK, BENNETT, STEPTER,  
ARDAMAN, AHLERS & BONUS  
170 EAST WASHINGTON STREET  
ORLANDO, FLORIDA 32801-2397

O. BEN FISHBACK (B-1-1903)

MARK P. AHLERS  
A. RYAN ARDAMAN  
JOHN P. BENNETT  
PHILIP F. BONUS  
JOHN M. CACCIATORE  
JULIAN R. DOMINICK  
LORI W. HOBBS  
CHARLES R. STEPTER, JR.

L960000000852

December 19, 1996

Secretary of State  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, FL 32399

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-12/27/96--01017--008  
\*\*\*\*\*96.25 \*\*\*\*\*96.25

RE: Hendrick-Craven Motorsports, LC  
Our File No.: H351-10271

Dear Sir or Madame:

Enclosed please find the executed Articles of Incorporation with regard to Hendrick-Craven Motorsports, LC. Please forward to my attention a certified copy of the dissolution and a certificate of Status.

I have also enclosed a check in the amount of \$96.25, which represents the filing fee (\$35.00), the fees for the certified copy (\$52.20) and the status report (8.75).

If you have any questions or concerns, please call either me or my legal assistant, Kathy. Thank you for your assistance in this matter.

Yours very truly,

Kathleen L. Weare  
Kathleen L. Weare, CLA  
Legal Assistant to  
Philip F. Bonus, Esquire

/klw  
Enclosure

(12-20-96;PFB/klw;\PFB\General\Misc\Bendrick.ltr)

APPROVED  
AND  
FILED

OK  
L960000000852



**FLORIDA DEPARTMENT OF STATE**  
**Sandra B. Mortham**  
Secretary of State

January 6, 1997

**FISHBACK, DOMINICK, BENNETT, ET.AL.**  
**% KATHLEEN WEARE**  
**170 EAST WASHINGTON STREET**  
**ORLANDO, FL 32801-2397**

**SUBJECT: HEDRICK-CRAVEN MOTORSPORTS, L.C.**  
**Ref. Number: L9600000852**

We have received your document for HEDRICK-CRAVEN MOTORSPORTS, L.C. and your check(s) totaling \$96.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

Articles of Dissolution for a Florida limited liability company must comply with section 608.445, Florida Statutes.

We are enclosing the proper form(s) with instructions for your convenience.

Please return 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 (904) 487-6916.

Carol Mustain  
Corporate Specialist

Letter Number: 097A00000419

LAW OFFICES

**FIMMACK, DOMINICK, BENNETT, STEPTER,**

**ARDAMAN, AULEM & BONUS**

170 EAST WASHINGTON STREET

ORLANDO, FLORIDA 32801-4397

D. BEN FIMMACK (1883-1883)

MARK F. AULEM  
A. KURT ARDAMAN  
JOHN F. BENNETT  
PHILIP F. BONUS  
JOHN M. CACCIATORE  
JULIAN K. DOMINICK  
LORI W. ROBBING  
CHARLES H. STEPTER, JR.

TELEPHONE (407) 425-2786

FAX (407) 425-2863

January 13, 1997

Ms. Carol Mustain  
Corporation Specialist  
Florida Department of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

Re: Hedrick-Craven Motorsports, L.C.  
Your Reference No.: L96000000852  
Our File No.: H351-10271

Dear Ms. Mustain:

Per your instructions during our conversation on January 13, 1997, I am enclosing the Articles of Dissolution that were previously sent to you. Our executed form which was sent to you for filing is virtually identical in every aspect to the proposed form you sent back to us. Please review the Articles of Dissolution once again for filing. We can use your form in the future, but this time we really need to use our executed form, it will be difficult to get another one signed. We have successfully used our form in the past without any objection from the Department. If you have any questions, please contact me at (407) 425-2786.

Thank you for your cooperation.

Yours sincerely,



Philip F. Bonus

PFB:cp

01/13/97:PFB:cp\wpdata\letters\hedrick.stc

**ARTICLES OF DISSOLUTION  
FOR  
HEDRICK-CRAVEN MOTORSPORTS, L.C.**

COMES NOW, Hedrick-Craven Motorsports, LC., and on this 1st  
day of November, 1996, files these Articles of  
Dissolution, saying as follows:

1. The name of the limited liability company being dissolved  
is:

HEDRICK-CRAVEN MOTORSPORTS, LC.

Corporate Document No.:

2. The effective date of the limited liability company's  
dissolution is: September 10, 1996

3. A description of the occurrence that resulted in the  
limited liability company's dissolution pursuant to Section  
608.441, Florida Statutes (1995) is: the limited liability company  
now has fewer than two members.

4. All debts, obligations, and liabilities of the limited  
liability company have been paid or discharged.

5. All remaining property and assets of the limited  
liability company have been distributed among its members in  
accordance with their respective rights and interests.

6. There are no suits pending against the limited liability  
company in any court, nor are there any outstanding judgments,  
orders, or decrees pending, or which may be outstanding against the  
limited liability company, or which may be entered against the  
limited liability company in any pending suit.

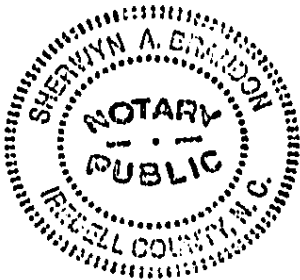
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

APPROVED  
AND  
FILED

HEDRICK-CRAVEN MOTORSPORTS, LC

By: *Larry S. Hedrick*  
Print Name: LARRY S. HEDRICK  
Title: PRESIDENT

SWORN TO AND SUBSCRIBED BEFORE ME this 1st day of November,  
1996, by LARRY S. Hedrick, on behalf of HEDRICK-CRAVEN  
MOTORSPORTS, LC.



*Sherwyn A. Brandon*  
(Signature of Notary Public - State of ~~Florida~~ N.C.)  
Sherwyn A. Brandon  
(Print, Type, or Stamp Commissioned Name of Notary Public)  
My Commission Expires May 27, 1998

Personally Known ✓ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_