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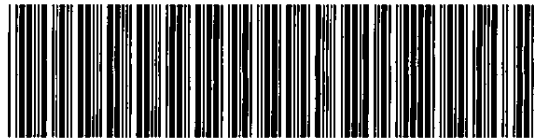
(Business Entity Name)

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

MR 5/25

**RICHARD P. VOSS, P.C.**

ATTORNEYS AND COUNSELORS AT LAW

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May 18, 2006

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

**Re: Articles of Incorporation of Foundation for the Preservation of  
Outboard Hydroplane Racing, Inc.  
Our File Number 9285-4-4**

Dear Sir or Madam:

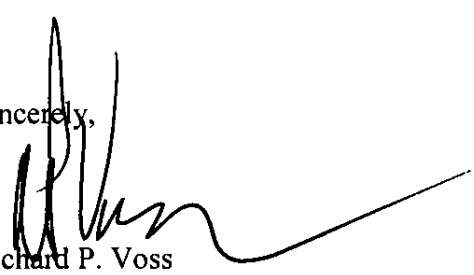
Please find enclosed the following:

1. An original and one (1) copy of the Articles of Incorporation of Foundation for the Preservation of Outboard Hydroplane Racing, Inc.; and
2. Check #1805 in the amount of \$87.50 for filing fees, a certified copy and a certificate of status.

Please process the Articles of Incorporation and return the properly filed documents to the undersigned.

Thank you for your assistance.

Sincerely,

  
Richard P. Voss  
Attorney for Incorporator

RPV:epf  
Enclosures

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION  
OF  
FOUNDATION FOR THE PRESERVATION OF OUTBOARD  
HYDROPLANE RACING, INC.**

**ARTICLE I**

The name of the Corporation is: **FOUNDATION FOR THE PRESERVATION OF OUTBOARD HYDROPLANE RACING, INC.**

**ARTICLE II**

The Corporation is organized pursuant to the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).

**ARTICLE III**

The Corporation shall have perpetual duration.

**ARTICLE IV**

The purposes for which the Corporation is formed are the following:

(a) The Corporation is organized exclusively to foster national or international amateur sports competition, primarily in order to conduct national or international competition in sports and to support and develop amateur athletes for national or international competition in sports, within the meaning of Section 501(c)(3) and (j) of the Internal Revenue Code of 1986, as amended (the "Code"), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code (or the corresponding provision of any future United States internal revenue law) and are organized and operated for the same or similar purposes as those described in this Article IV. In furtherance of such purposes, the Corporation is authorized specifically to receive and administer funds for such charitable and educational purposes, by bequest, devise, gift, purchase, or lease, either absolutely or in trust for such purposes or any of them, any property, real, personal or mixed, without limitation as to amount or value, except such limitations, if any, as may be imposed by law; to sell, convey, and dispose of any such property and to invest and reinvest the principal thereof, and to deal with and expend the income therefrom for any of such purposes, without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received; to receive any property, real, personal mixed, in trust, under the terms of any will, deed of trust, or other trust instrument for the foregoing purposes or any of them, and in administering the same to carry out the directions, and exercise the powers contained in the trust instrument under which the property is received, including the expenditure of the principal as well as the income, for one or more of such purposes, if authorized or directed in the trust instrument under which it is received, but no gift, bequest or devise of any such property shall be received or accepted if it be conditioned or limited in such

manner as to require the disposition of the income or its principal to any person or organization other than a qualified amateur sports organization described in Code Section 501(c)(3) and (j), organized for the same or similar purposes as those described in this Article IV, or as to jeopardize, in the opinion of the Board of Directors, the federal income tax exemption of the Corporation pursuant to Code Section 501(c)(3); to receive, take title to, hold, and use the proceeds and income of stocks, bonds, obligations, or other securities of any corporation, company or other organization, domestic or foreign, but only for the foregoing purposes, or some of them; and, in general, to exercise any, all and every power which a corporation organized under the Florida Not For Profit Corporation Act, for charitable and educational purposes, may exercise, but only to the extent that the exercise of such power is in furtherance of above-described purposes.

(b) The Corporation is not organized and shall not be operated for pecuniary gain or profit. No part of the property or net earnings of the Corporation shall inure to the benefit of or be distributable to its directors, officers, or any private persons, 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 set forth in this Article IV, including the payment of prizes to members and other contestants. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation (except that, if the Corporation so elects, it may make such expenditures in conformity with Code Section 501(h)) and the Corporation shall not participate in or intervene in (including publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on: (a) by a corporation exempt from federal income tax under Code Section 501(c)(3) (or the corresponding provision of any future United States internal revenue law), or (b) by a corporation, contributions to which are deductible under Code Section 170(c)(2) (or the corresponding provision of any future United States internal revenue law).

(c) Included among the purposes for which the Corporation is organized, as qualified and limited by paragraphs (a) and (b) of this Article IV, are the following:

- (i) the promotion and operation of outboard hydroplane racing as a sport recognized by the Union of International Motorboating and the American Power Boat Association; and
- (ii) the hosting of races and other events involving hydroplane racing.

(d) The Corporation is empowered to do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers earlier set forth, either alone or in association with other corporations, firms, or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to or growing out of or connected with the aforesaid objects or purposes of any part or parts thereof, provided the same are not inconsistent with the Florida Not For Profit Corporation Act or other applicable law governing the organization of the Corporation.

#### **ARTICLE V**

The affairs of the Corporation shall be managed by a Board of Directors initially consisting of three members appointed by the undersigned incorporator. The method of election of directors shall be stated in the bylaws.

#### **ARTICLE VI**

The Corporation shall have members. The number, qualifications for and other matters relating to it members shall be as set forth in the bylaws of the Corporation.

#### **ARTICLE VII**

The street address of the Corporation's initial registered office is: 3651 Arnold Avenue, Naples, Florida 34104. The name of the Corporation's initial registered agent at that address, being the undersigned individual who resides in the State of Florida and whose business office is identical with such registered office, is: Ralph W. Donald.

#### **ARTICLE VIII**

The name and address of the undersigned incorporator are: Ralph W. Donald, 3651 Arnold Avenue, Naples, Florida 34104.

#### **ARTICLE IX**

The street address of the initial principal office of the Corporation is and its mailing address are: 3651 Arnold Avenue, Naples, Florida 34104.

#### **ARTICLE X**

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute, transfer, convey, deliver and pay over all of the assets of the Corporation then remaining in the hands of the Corporation to any other organization qualifying under Code Section 501(c)(3) (or corresponding provision of any future United States Internal Revenue Law) as an exempt organization, to be used exclusively for purposes similar to those set forth in Article IV hereof. In the event that, for any reason, upon dissolution of the Corporation the Board of Directors shall fail to act in the manner herein provided within a reasonable period of time, the Corporation's dissolution shall be continued under court supervision pursuant to applicable provisions of the Florida Not For Profit Corporation Act, §§ 617.1430 *et seq.*, Florida Statutes, upon the application of any person having an interest in the Corporation or its assets.

12 IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this day of May, 2006.

Ralph W. Donald  
Ralph W. Donald, Incorporator

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in these Articles of Incorporation, I state that I am familiar with and accept the appointment as registered agent and agree to act in that capacity.

Ralph W. Donald  
Ralph W. Donald, Registered Agent

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