

**N95000001889**  
**Vizcarrondo & Kosowski**

Attorneys at Law

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April 13, 1995

**VIA FEDERAL EXPRESS**

Secretary of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

**EFFECTIVE DATE**  
4-13-95

**RE: YOUTH AMERICA CHALLENGE, INC.**

800001458148  
-04/17/95--01080--003  
\*\*\*122.50 \*\*\*122.50

Dear Sir or Madam:

Enclosed please find an original and one copy of the Articles of Incorporation of Youth America Challenge, Inc., together with our check in the amount of \$122.50. Upon filing, please return appropriate copies and the charter number in the enclosed Federal Express return envelope.

Thank you in advance for your prompt attention.

Sincerely,

  
John Zane Kosowski

# Articles Of Incorporation of Youth America Challenge, Inc.

The undersigned, for the purpose of forming a corporation under the Florida Not For Profit Corporation Act, does hereby adopt the following Articles of Incorporation:

**FIRST:**        **Name.** The name of the Corporation is: Youth America Challenge, Inc., with a principal office and mailing address to be located at 1007 North Federal Highway, #64, Fort Lauderdale, Florida 33304.

**SECOND:**      **Duration.** The duration of the Corporation is perpetual and shall commence upon signing.

**THIRD:**        **Purpose.** The general purpose for which the Corporation is organized are the following:

A.        To engage in a non for profit campaign to compete in the 1997-1998 Whitbread Round the World Race.

B.        To enter into any non for profit activity lawful under the laws of the State of Florida, either for its own account, or for the account of others, as agents, and either as agent or principal, to enter upon or engage in any kind of business of any nature whatsoever, in which corporations organized under the Florida Not For Profit Corporation Act may engage. No other purpose limits this general purpose in any way.

C.        To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

**FOURTH:**      **Initial Registered Office and Agent.** The address of the initial registered office of the Corporation is 600 SW 4th Ave., #5, Fort Lauderdale, Florida 33315. The registered agent of the corporation is John Zane Kosowski, Esq.

**FIFTH:**        **Initial Board of Directors.** The Board of Directors of this Corporation shall consist of not fewer than three (3) Directors. In furtherance and not in limitation of the powers conferred by law on the Board, the Board of Directors of this Corporation are expressly authorized:

(a)        To make, alter or repeal the By-Laws and Charter of the Corporation;

(b)        By resolution passed by a majority of the whole Board, designate one or more committees, such committee to consist of two or more of the Directors of the Corporation, which, to the extent provided in the resolution in the By-laws of the Corporation, shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board; and

(c) No contract or other transaction between the Corporation and any other corporation and no other act of the Corporation shall, in the absence of fraud, in any way be affected or invalidated by the fact that any of the Directors of the Corporation are pecuniarily or otherwise interested in or are directors or officers of such other corporation. Any Director of the Corporation individually or any firm or association of which any Director may be a member, may be a party to, or pecuniarily or otherwise interested in, any contract or transaction of the Corporation, provided that the fact that the individual or such firm or association is so interested shall be disclosed or shall have been known to the Board or a majority of such members thereof as shall be present at any meeting of the Board at which action upon any such contract or transaction shall be taken. Any Director of the Corporation who is also a Director or officer of such other corporation or who is so interested, may be counted in determining the existence of a quorum at any Board meeting which shall authorize any such transaction or contract, and may vote and effect as if he were not such director or officer of such other corporation or not so interested. Any Directors of the Corporation may vote upon any contract or other transaction between the Corporation and any subsidiary or affiliate corporation without regard to the fact that he is also a director of any affiliated or subsidiary corporation. Any contract or transaction or act of the Corporation or of the Directors, which shall be ratified by a majority of a quorum of the Members of the Corporation that are entitled to vote at any annual meeting, or at any special meeting called for that purpose shall, insofar as permitted by law or by the Articles of Incorporation of the Corporation, be as valid and as binding as though ratified by every Member of the Corporation; provided, however, that any failure of the shareholders to approve or ratify any such contract, transaction or act, when and if submitted, shall not be deemed in any way to invalidate the same or deprive the Corporation, its Directors, officers or employees of its or their right to proceed with such contract, transaction or act; and

(d) The Corporation shall, to the fullest extent permitted by Florida Not For Profit Corporation Act, as the same may be amended and supplemented, indemnify and any all persons whom it shall have power to indemnify under such Act from and against, any and all of the expenses, liabilities or other matters referred to in or covered by said Act and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-law, agreement, vote of Members or disinterested Directors or otherwise, both as to action in his official capacity and as to action, in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person; and

(e) Subject to any limitation in the By-laws, the members of the Board may be entitled to and may prescribe reasonable fees, salaries or other compensation for their services and to reimbursement for their expenses as such members. Nothing contained herein shall preclude any Director from serving the Corporation, or any subsidiary or affiliated corporation, in any other capacity and receiving proper compensation therefor; and

(f) The vote of a majority of the Members shall be necessary to authorize any amendment to these Articles, the merger or consolidation of the Corporation with or into one or more other corporations, or the dissolution of the Corporation. Except in the election of Directors, and, except as may otherwise be provided by law, the vote of at least a majority of the votes cast at a duly constituted meeting shall be the act of the Members entitled to vote.

The names and addresses of the initial Board of Directors are:

Jerome G. Mourelatos  
1007 North Federal Highway, #64  
Fort Lauderdale, Florida 33304

John Zane Kosowski, Esq.  
600 SW 4th Ave., #5  
Fort Lauderdale, Florida 33315

Felipe Vizcarrondo  
600 SW 4th Ave., #5  
Fort Lauderdale, Florida 33315

The manner of election of the Directors shall be as provided in the bylaws.

SIXTH: Incorporators. The name and address of the person subscribing these Articles of Incorporation is as follows:

John Zane Kosowski, Esq.  
Vizcarrondo & Kosowski  
600 SW 4th Ave., #5  
Fort Lauderdale, Florida 33315

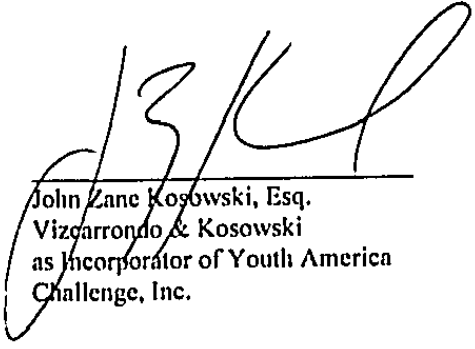
SEVENTH: Amendment. From time to time, any of the provisions of these Articles may be amended, altered or repealed.

EIGHTH: Indemnification. The Corporation shall indemnify each Officer and Director, including former Officers and Directors, to the full extent permitted by law.

NINTH: Bylaws. The power to adopt, alter, amend and repeal the Bylaws shall be vested in the Board of Directors, but all alterations, amendments and repeals of the Bylaws must be approved by a majority of the Members.

TENTH: Commencement of Corporate Existence. In accordance with Section 617.0203, Florida Statutes, the date when corporate existence shall commence is the date of subscription and acknowledgment of these Articles of Incorporation.

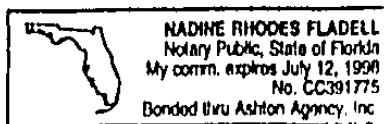
12<sup>th</sup> IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation on this day of April, 1995.

  
John Zane Kosowski, Esq.  
Vizcarrondo & Kosowski  
as Incorporator of Youth America  
Challenge, Inc.

STATE OF FLORIDA       )  
                                  ) SS  
COUNTY OF BROWARD    )

Before me personally appeared John Zane Kosowski to me well known and known to me to be the person described in and who executed the foregoing Articles of Incorporation, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 15<sup>th</sup> day of April, 1995.



Nadine Rhodes Fladell  
Notary Public  
Nadine Rhodes Fladell  
Name, Printed or Typed

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of Youth America Challenge, Inc. which is contained in the foregoing Articles of Incorporation.

Dated this 12<sup>th</sup> day of April, 1995

John Zane Kosowski  
Registered Agent

95 APR 17 PM 3:03

FILED