

N96000004428

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ATTORNEYS AND COUNSELORS AT LAW  
500 FLEMING STREET  
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KEY WEST, FLORIDA 33041-1900

JOHN M. SPOTTSWOOD, JR.  
WILLIAM D. SPOTTSWOOD

OF COUNSEL:  
JOHN M. SPOTTSWOOD (1920-1975)

TELEPHONE  
305 - 294 - 9556  
TELECOPIER  
305 - 292 - 1982

July 25, 1996

Secretary of State  
Corporate Records Bureau  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

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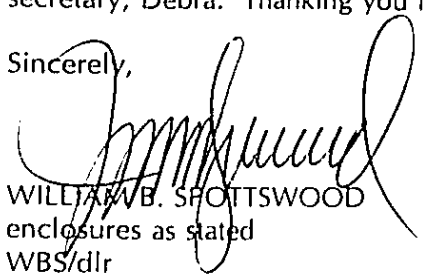
RE: CONCH REPUBLIC RACING ASSOCIATION, INC.

Dear Sir/Madam:

Enclosed please find the original and one copy of the Articles of Incorporation for CONCH REPUBLIC RACING ASSOCIATION, INC., a Florida Corporation, together with my check in the amount of \$122.50 for filing same. Kindly return a certified copy to the undersigned at the letterhead address.

If you have any questions or require additional information, please contact me or my secretary, Debra. Thanking you for your assistance in this matter, I am

Sincerely,

  
WILLIAM D. SPOTTSWOOD  
enclosures as stated  
WBS/dlr

Encl: as stated

W-17084  
VK 8.12

8-26-96  
KR



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

August 15, 1996

WILLIAM B. SPOTTSWOOD  
POST OFFICE BOX 1900  
KEY WEST, FL 33041-1900

SUBJECT: CONCH REPUBLIC RACING ASSOCIATION, INC.  
Ref. Number: W96000017084

We have received your document for CONCH REPUBLIC RACING ASSOCIATION, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The purpose contained in your articles of incorporation should be more specific. Please correct your articles to reflect the specific purpose for which the corporation is being organized.

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) 487-6052.

Kimberly Rolfe  
Document Specialist

Letter Number: 296A00038880

**ARTICLES OF INCORPORATION  
OF  
CONCH REPUBLIC RACING ASSOCIATION, INC.  
Florida Nonprofit Corporation**

**ARTICLE I**

**Corporate Name, Principal Office and Mailing Address**

The name of the corporation is CONCH REPUBLIC RACING ASSOCIATION, INC.  
The principal office of this corporation is 500 Fleming Street, Key West, FL 33040. The  
mailing address of this corporation is 500 Fleming Street, Key West, FL 33040.

**ARTICLE II**

**Corporate Nature**

This is a nonprofit corporation, organized solely for general educational purposes pursuant  
to the Florida Corporation Not for Profit Law set forth in Section 617 of the Florida Statutes.

**ARTICLE III**

**Duration**

The term of existence of the corporation is perpetual.

**ARTICLE IV**

**General and Specific Purposes**

The specific and primary purposes for which this corporation is formed are:

To promote Offshore Power Boat racing and any other form of racing on land or sea.

## ARTICLE V

### Authorized Membership Certificates

A. This corporation shall be authorized to issue five thousand (5,000) membership certificates.

B. All membership certificates issued by the corporation shall contain a statement on the face thereof that it is a nonprofit corporation.

C. Except as otherwise prescribed by Florida law, each membership certificate shall entitle the holder thereof to one vote.

## ARTICLE VI

### Management of Corporate Affairs

A. Board of Directors. The powers of this corporation shall be exercised, its properties controlled, and its affairs conducted by a Board of Directors, consisting of not less than three (3) persons. The number of Directors of the corporation shall be thirty (30) and the manner of election shall be provided for in the By-Laws and that such number of directors may be changed by a By-Law duly adopted by the members.

The Directors named herein as the first Board of Directors shall hold office until the first meeting of members at which time an election of Directors shall be held.

Directors elected at the first annual meeting, and at all times thereafter, shall serve for a term of three (3) years until the annual meeting of members following the election of Directors and until the qualification of the successors in office. Annual meetings shall be held at 500 Fleming Street, Key West, Florida, on January 1st each year at 500 Fleming Street, Key West, Florida, or at such other time or place as the Board of Directors may designate from time to time

by resolution.

Any action required be permitted to be taken by one Board of Directors under any provision of law may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board, and any such action by written consent shall have the same force and effect as if taken by unanimous vote of the Directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting, and that the Articles of Incorporation and the By-Laws of this corporation authorize the Directors to so act. Such a statement shall be prima facie evidence of such authority.

The names and addresses of such initial members of the Board of Directors are as follows:

Pat Labrada  
William B. Spottswood  
William Kemp

B. Corporate Officers. The Board of Directors shall elect the following officers: President, 3 Vice Presidents, Secretary and Treasurer, and such other officers as the By-Laws of this corporation may authorize the Directors to elect from time to time. Initially, such officers shall be elected at the first annual meeting of the Board of Directors. Until such election is held, the following persons shall serve as corporate officers:

President:	Pat Labrada
Vice President:	William B. Spottswood
Treasurer:	William Kemp

## ARTICLE VII

### Earnings and Activities of Corporation

A. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, directors, officers or other 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 Article IV hereof.

B. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

C. Notwithstanding any other provision of these articles, the corporations shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

D. Notwithstanding any other provision of these Articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation.

## **ARTICLE VIII**

### **Distribution of Assets**

Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for educational purposes as shall at the time qualify as an exempt organization or organizations as such court shall determine, which are organized and operated exclusively for such purposes.

## **ARTICLE IX**

### **Membership**

The qualification for members and the manner of their admission shall be regulated by the bylaws for this corporation.

## **ARTICLE X**

### **Subscribers**

The name and residence address of the Subscriber of this corporation is as follows:

William B. Spottswood

## **ARTICLE XI**

### **Amendment of By-Laws**

Subject to the limitations contained in the By-Laws, and any limitations set forth in the Corporations Not for Profit Law of the State of Florida, concerning corporate action that must be authorized or approved by the members of the corporation. By-Laws of this corporation may be made, altered, rescinded, added to, or new By-Laws may be adopted, either by a resolution

of the Board of Directors, or by following the procedure set forth therefor in the By-Laws.

## ARTICLE XII

### Dedication of Assets

The property of this corporation is irrevocably dedicated to educational purposes, and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof, or to the benefit of any private individual.

## ARTICLE XIII

### Registered Agent and Office

The address of the corporation registered office shall be 500 Fleming Street, Key West, FL 33040, and the name of its registered agent at said address shall be William B. Spottswood, 500 Fleming Street, Key West, Florida 33040.

## ARTICLE XIV

### Amendment of Articles

Amendments to these Articles of Incorporation may be proposed by a resolution adopted by the Board of Directors and presented to a quorum of members for their vote in the manner set forth in the By-Laws of this corporation.

I, the undersigned, being the Subscriber and Incorporator of this corporation, for the purpose of forming this nonprofit corporation under the laws the State of Florida, have executed these Articles of Incorporation, this 21<sup>st</sup> day of MAY, 1996.

Signed, sealed and delivered  
in the presence of:



[Signature]  
Witness

[Signature]  
Witness

[Signature]  
WILLIAM B. SPOTTSWOOD

### ACCEPTANCE OF APPOINTMENT

Having been named as Resident Agent and to accept service of process for the above-stated corporation 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.

DATED this 2<sup>nd</sup> day of March, 1996.

[Signature]  
WILLIAM B. SPOTTSWOOD

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