

N98000001354

J. MARVIN GUTHRIE, P. A.

ATTORNEY AT LAW

SUITE 101 THOMPSON EXECUTIVE CENTER

1230 MYRTLE AVENUE SOUTH

CLEARWATER, FLORIDA 34616

J. MARVIN GUTHRIE
BOARD CERTIFIED IN TAXATION

TELEPHONE
(813) 449-1600
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November 13, 1997

Corporate Records Bureau
Division of Corporations
Department of State
409 E. Gaines Street
Tallahassee, FL 32301

000002350540--7
-11/18/97-01056-007
***122.50 ***122.50

Re: Adventure Air Racing, Inc.

Dear Sir or Madam:

Enclosed herewith for filing are the Articles of Incorporation and designation of Registered Agent for the above-referenced not-for-profit corporation.

Also enclosed is this firm's check made payable to your order in the amount of \$122.50 to cover the following:

Filing Fee	\$ 35.00
Registered Agent Fee	35.00
Certified Copy	52.50
	<u>\$122.50</u>

We would appreciate your forwarding the certified copy of the Articles to this office.

Very truly yours,


J. Marvin Guthrie

JMG:scd
Enclosures

10/18
11-21-97

97 NOV 18 AM 8:28
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

March 9, 1998

J MARVIN GUTHRIE, ESQUIRE
1230 S MYRTLE AVE, SUITE 101
CLEARWATER, FL 33756

SUBJECT: ADVENTURE AIR RACING, INC.

This letter will confirm that due to a clerical error the above referenced corporation was incorrectly filed as a PROFIT corporation. Please be advised, we have corrected our records to reflect this corporation as a NON PROFIT corporation and assigned new document number N98000001354 with the original file date of November 18, 1997.

Any annual reports submitted this office should reflect the new document number.

We sincerely apologize for any inconvenience this error may have caused you.

Should you have any questions please feel free to contact this office at the address indicated below.

Sincerely,
Beth Register
Corporate Specialist Supervisor
New Filings Section

Letter number: 798A00012584

FILED
97 NOV 18 AM 8:27
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
ADVENTURE AIR RACING, INC.

The undersigned by these Articles forms a corporation not for profit under Chapter 617, Florida Statutes, and certifies as follows:

I.

NAME AND ADDRESS

The name of the corporation, hereinafter called the "Corporation," shall be ADVENTURE AIR RACING, INC., and the principal office and mailing address of the Corporation shall be 1230 South Myrtle Avenue, Suite 101, Clearwater, Florida 33756.

II.

PURPOSE

A. The purposes for which the Corporation is to be formed are exclusively for scientific, religious, educational, or charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, including, to educate the general public of the benefits of general aviation and cross country air racing in particular, to improve the skills of pilots through competition, to promote and encourage safe aircraft flying practices, and to do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its Directors or officers except as permitted under the provisions of Chapter 617, Florida Statutes.

B. No part of the net earnings of the Corporation shall inure to the benefit of any Director, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes), and no member, Director, officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. 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 publication or distribution of statements) any political campaign on behalf of any candidate for public office.

C. Notwithstanding any other provision of this certificate, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

D. Upon the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable, religious, scientific,

or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

III.

TERM

This Corporation shall begin existence as of the date of the filing of these Articles with the Secretary of State of Florida, and shall exist perpetually, unless dissolved according to law.

IV.

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 1230 South Myrtle Avenue, Suite 101, Clearwater, Florida 33756, and the name of the initial registered agent of this Corporation at that address is J. Marvin Guthrie.

V.

SUBSCRIBERS

The name and residence of the subscribers to these Articles of Incorporation are as follows:

John Dawson

4150 October Road
Richmond, Virginia 23234

Susan L. Lanson

2961 LaConcha Drive
Clearwater, Florida 33762

Roy Johnson

11006 Windam Hill Road
Glen Allen, Virginia 23059

J. MARVIN GUTHRIE,
P. A.
ATTORNEY AT LAW
1230 MYRTLE AVENUE SOUTH
SUITE 101
CLEARWATER, FLORIDA 33756
(813) 449-1600

Cheryl Finke

3856 McKay Creek Drive
Largo, Florida 33770

VI.

DIRECTORS

A. The affairs, property and business of the Corporation shall be managed and controlled by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three Directors.

B. The method by which the Directors shall be elected, appointed and hold office shall be determined by the Bylaws of the Corporation. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the Bylaws.

VII.

BYLAWS


The Board of Directors of this Corporation shall make, adopt, alter, amend and repeal such Bylaws of the Corporation for the conduct of the business of the Corporation and the carrying out of its purposes as such Directors may deem necessary from time to time.

VIII.

AMENDMENT

The Articles of Incorporation may be amended by a majority vote of the Directors of the Corporation then in office at a regular meeting or at a duly called special meeting of the Directors, upon notice given as provided by the Bylaws.


IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 13th day of November, 1997.



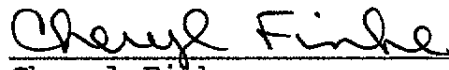
John Dawson



Susan L. Lanson



Roy Johnson



Cheryl Finke

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

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First -- That ADVENTURE AIR RACING, INC. desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at City of Clearwater, Florida, County of Pinellas, State of Florida, has named J. Marvin Guthrie, 1230 S. Myrtle Ave. #101, Clearwater, Florida 33756, County of Pinellas, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGMENT: (Must be signed by Designated Agent)

Having been named to accept service of process for the above stated corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

BY: 
J. Marvin Guthrie

97 NOV 18 AM 8:27
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA