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November 23, 1998

Secretary of State
Corporate Records Bureau
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

Re: HOMESTEAD BMX, INC.; OUR FILE 98475

Gentlemen:

Enclosed herein please find original and one copy of Articles of Incorporation of the above named corporation, together with original and copy of Resident Agent form, and our check in the amount of \$78.75 to cover the cost of filing same.

Please return a copy of the above to the undersigned after same has been filed.

Should you have any questions, please don't hesitate to contact the undersigned.

Very truly yours,

GARY V. SMITH

/lh
enclosures

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF
HOMESTEAD BMX, INC.
A NON-PROFIT CORPORATION

ARTICLE I

CORPORATE NAME

The name of the Corporation shall be: HOMESTEAD BMX, INC.

ARTICLE II

CORPORATE NATURE

This is a non-profit corporation organized solely for general educational, recreational and charitable purposes pursuant to the Florida corporations 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 is to foster the sport of the National Bicycle League Moto Cross Bicycle Racing and to operate a BMX racing program and facility.

ARTICLE V

MANAGEMENT OF CORPORATE AFFAIRS

1. Board of Trustees/Directors. The powers of this corporation shall be exercised, it's properties controlled, and it's affairs conducted by a Board of Trustees/Directors. The number of Trustees/Directors of the corporation shall be not more than nine, and not less than three provided, however, that such number may be changed by a By-Law duly adopted by the members.

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

Trustees/Directors elected at the first annual meeting and at all times thereafter, shall serve for a term of one (1) year until the annual meeting of members following the election of trustees/directors and until the qualification of the successors in office. Annual meetings shall be held on the 1st Thursday of December of each year, or at such other place or places as the Board of Trustees/Directors may designate from time to time by resolution.

Any action required or permitted to be taken by the Board of Trustees/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 Trustees/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 Trustees/Directors without a meeting, and that the Articles of Incorporation and the By-Laws of this corporation authorize the Trustees/Directors to so act. Such a statement shall be prima facie evidence of such authority.

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

<u>Name</u>	<u>Address</u>
Billy Graves	14755 Coolidge Lane, Homestead FL 33033
Denise Martínez	14755 Coolidge Lane, Homestead FL 33033
Lynda Graves	14755 Coolidge Lane, Homestead FL 33033

2. Corporate Officers. The Board of Trustees/Directors or the members of this Non-Profit Corporation, as determined by the By-Laws of the Corporation, shall elect

the following officers: President (Track Director), Vice-President (Assistant Track Director), Secretary (Clerk of Course) and Treasurer, and such other officers as the By-Laws of this corporation may authorize the Trustees/Directors to elect from time to time. Initially such officers shall be elected at the first annual meeting of the Board of Trustees/Directors or members, as determined by the By-Laws. Until such election is held, the following persons shall serve as corporate officers:

President and Track Director:	Billy Graves
Vice President and Assistant Track Director:	Denise Martinez
Secretary/Treasurer:	Lynda Graves

ARTICLE VI

EARNINGS AND ACTIVITIES OF CORPORATION

1. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees/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.

2. 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.

3. 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 Section 501(c) 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).

4. Notwithstanding any other provisions 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 VII

DISTRIBUTION OF ASSETS

Upon dissolution of the corporation the Board of Trustees/Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation in such manner or to such organization or organizations organized and operated exclusively for charitable and educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Trustees/Directors shall determine. Any such assets not so disposed of shall be disposed of by a Court of competent jurisdiction in the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations as such Court shall determine, which are organized and operated exclusively for such purpose.

ARTICLE VIII

MEMBERSHIP

1. The corporation shall have one class of members and no more than one membership may be held by any one person. The rights and privileges of all members shall be equal. Each member shall be entitled to one vote.

2. Any person paying the dues provided for by the By-Laws and agreeing to be bound by the Articles of Incorporation and the By-Laws of the Corporation and by such Rules and Regulations as the Trustees/Directors may from time to time adopt, is eligible for membership, or as otherwise provided for by the By-Laws of the Non-Profit Corporation.

3. A prospective member shall be eligible for membership upon presentation of an approved application by membership committee for approval and acceptance by the Board of Trustees/Directors, or such other membership eligibility as provided for in the By-Laws.

ARTICLE IX

SUBSCRIBERS

The names and residence addresses of the Subscribers of this Corporation are as follows:

<u>Name</u>	<u>Address</u>
Billy Graves	14755 Coolidge Lane, Homestead FL 33033
Denise Martinez	14755 Coolidge Lane, Homestead FL 33033
Lynda Graves	14755 Coolidge Lane, Homestead FL 33033

ARTICLE X

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 Trustees/Directors, or by following the procedure set forth therefor in the By-Laws.

ARTICLE XI

DEDICATION OF ASSETS

The property of this corporation is irrevocably dedicated to educational and charitable 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 XII

REGISTERED AGENT AND OFFICE

The name of the corporation's registered agent is Billy Graves and the address of the corporation's registered office shall be 14755 Coolidge Lane, Homestead FL 33033. The Principal office is the same as the Registered office.

ARTICLE XIII

AMENDMENT OF ARTICLES

Amendments to these Articles of Incorporation may be proposed by a resolution adopted by the Board of Trustees/Directors and presented to a quorum of members for their vote, or as otherwise provided for in the By-Laws of the Non-Profit Corporation.

The undersigned, being the subscribers and incorporators of this corporation, for the purpose of forming this Non-Profit Corporation under the Laws of the State of Florida have executed these Articles of Incorporation this 18th day of November, 1998.

Billy Graves
BILLY GRAVES
Denise Martinez
DENISE MARTINEZ
Lynda Graves
LYNDA GRAVES

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

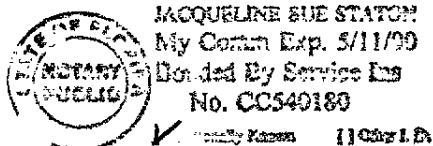
BEFORE ME, the undersigned authority, personally appeared BILLY GRAVES, DENISE MARTINEZ AND LYNDA GRAVES, personally known to me, who, after being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation of HOMESTEAD BMX, INC., a corporation not for profit, for the purposes therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid this 18th day of NOVEMBER, 1998

Jacqueline Sue Staton
NOTARY PUBLIC (SEAL)
(Print name) JALQUELINE SUE STATON

My Commission Expires: 5/11/00

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**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 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

THAT **HOMESTEAD BMX, INC.**, DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH IT'S PRINCIPAL PLACE OF BUSINESS AT CITY OF HOMESTEAD, STATE OF FLORIDA, HAS NAMED BILLY GRAVES, LOCATED AT 14755 COOLIDGE LANE, HOMESTEAD, FLORIDA 33033, AS IT'S AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

HOMESTEAD BMX, INC.

BY: Billy Graves
BILLY GRAVES

TITLE: PRESIDENT

DATE: Nov. 18th, 1998

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

BY: Billy Graves
BILLY GRAVES

DATE: Nov. 18th, 1998

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TALLAHASSEE, FLORIDA