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March 23, 2000

# VIA FEDERAL EXPRESS

Florida Department of State Attn: Division of Corporations 409 E. Gaines Street Tallahassee, FL 32399

> Re: Racing Innovations, Inc.

Dear Sir or Madam:

#### Enclosed are:

- Original and one copy of Articles of Incorporation of Racing Innovations, Inc.; 1. and
- Check in the amount of \$78.75 to the order of the Department of State representing the filing fee and certified copy.

Once you have filed the Articles, please return the certified copy in the enclosed, selfaddressed stamped envelope.

Thank you for your attention to this matter and please do not hesitate to contact me should you have any questions regarding the foregoing.

Sincerely,

3/29

Informed client by letter I added the title Registered

apent below Robert Schumakers

Signature.

RUDEN, McCLOSKY, SMITH, SCHUSTER & RUSSELL, P.A.

Robert S. Schumaker

RSS/cmb **Enclosures** 

S. Thompson MAR 2 9 2000

# ARTICLES OF INCORPORATION

**OF** 

# RACING INNOVATIONS, INC.

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#### ARTICLE I.

#### NAME

The name of this corporation is Racing Innovations, Inc.

#### ARTICLE II.

# PRINCIPAL OFFICE

The principal office of this corporation and the mailing address of this corporation is 401 East Jackson Street, Suite 2700, Tampa, Florida 33602.

### ARTICLE III.

## **DURATION; EFFECTIVE DATE**

This corporation shall exist perpetually, commencing as of the date of filing with the Secretary of State of the State of Florida.

## ARTICLE IV.

# **PURPOSES**

This corporation may engage in any activity or business permitted under the laws of the United States of America and of this State.

#### ARTICLE V.

## CAPITAL STOCK

This corporation is authorized to issue Ten Thousand (10,000) shares of One Dollar (\$1.00) par value common stock.

#### ARTICLE VI.

## REGISTERED OFFICE AND REGISTERED AGENT

The name of the initial Registered Agent of this corporation and the street address of the initial Registered Office are Robert S. Schumaker, 401 East Jackson Street, Suite 2700, Tampa, Florida 33602. The Registered Agent, by his execution of these Articles of Incorporation as incorporator, accepts the appointment as registered agent and agrees to comply with the provisions of all statutes relative thereto, including the obligations of § 607.0501, Florida Statutes.

#### **ARTICLE VII.**

#### INITIAL BOARD OF DIRECTORS

This corporation shall have two (2) directors initially. The number of directors may be either increased or decreased from time to time as provided in the Bylaws, but shall never be less than one (1). The name and address of the initial directors of this corporation are:

Dale W. Cravey 401 East Jackson Street

Suite 2700

Tampa, Florida 33602

Robert S. Schumaker 401 East Jackson Street

Suite 2700

Tampa, Florida 33602

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#### **ARTICLE VIII.**

## INCORPORATOR

The name and address of the persons signing these Articles of Incorporation are:

Dale W. Cravey

401 East Jackson Street

Suite 2700

Tampa, Florida 33602

Robert S. Schumaker

401 East Jackson Street

Suite 2700

Tampa, Florida 33602

#### ARTICLE IX.

## **AMENDMENT**

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

#### ARTICLE X.

# **BYLAWS**

The initial Bylaws shall be adopted by the Board of Directors. The power to alter, amend, or repeal the Bylaws or adopt new Bylaws is vested in the Board of Directors, subject to repeal or change by action of the shareholders.

#### ARTICLE XI.

# INFORMAL SHAREHOLDER ACTION

The holders of not less than a majority of the issued and outstanding shares of the voting stock of the corporation may act by written agreement without a meeting, as provided in Florida Statutes 607.0704 and the Bylaws.

#### ARTICLE XII.

#### PREEMPTIVE RIGHTS

Each shareholder of this corporation shall have the first right to purchase shares (and securities convertible into shares) of any class, kind or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), in the ratio that the number of shares he holds at the time of issue bears to the total number of shares outstanding. This right is granted with respect to all shares of stock of the corporation, including:

- A. Shares issued as compensation to directors, officers, agents, or employees of the corporation or its subsidiaries or affiliates;
- B. Shares issued to satisfy conversion or option rights created to provide compensation to directors, officers, agents, or employees of the corporation or its subsidiaries or affiliates;
- C. Shares authorized in these Articles of Incorporation that are issued within six(6) months from the effective date of incorporation;
  - D. Shares sold otherwise than for money.

This right shall be deemed waived by any shareholder who does not exercise it and pay for the shares preempted within thirty (30) days of receipt of a notice in writing from the corporation stating the price, terms and conditions of the issue of shares and inviting him to exercise his preemptive rights. This right may also be waived by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of receipt of notice from the corporation.

#### **ARTICLE XIII.**

#### NO CUMULATIVE VOTING

In any election of directors by the shareholders, each shareholder shall be entitled to cast one vote per candidate for each share of voting stock owned by said shareholder as recorded in the stock transfer books of the Corporation; there shall be no cumulative voting.

#### ARTICLE XIV.

# LONG-TERM EMPLOYMENT CONTRACT

The Board of Directors may authorize the corporation to enter into employment contracts with any executive officer for periods longer than one year, and any charter or Bylaw provision for annual election shall be without prejudice to the contract rights, if any, of the executive officer under such contract.

IN WITNESS WHEREOF, the undersigned executes these Articles of Incorporation this 23rd day of March, 2000.

Dale W. Cravey

HNCORPORATOR

Robert S. Schumaker

INCORPORATOR and REGISTERED AGENT