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BLEACHERBUMS TRAVEL AND SPORTS ENTERTAINMENT, INC.

(In Formation)

P.O. Box 481

Dania Beach, Florida 33004-0481

Telephone: (954)261-3737

11/27/00

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Division of Corporations
Domestic Filing Section
P.O. Box 6327
Tallahassee, Florida 32314

Via Express Mail

Re: BLEACHERBUMS TRAVEL AND SPORTS ENTERTAINMENT, INC.,
Corporation Filing

Gentlemen,

Please find three (3) sets of originally signed above referenced documents to be filed, along with a seventy-dollar money order. Please forward our copies back in the enclosed Express Mail envelope, which is prepaid. If you have any questions I may be reached at (954) 261-3737.

Thank you for all your help in this matter.

Sincerely,


Kristene Klein

Enclosure

KPK/

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00 NOV 28 PM 4:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
BLEACHERBUMS
TRAVEL AND SPORTS ENTERTAINMENT INC.**

The undersigned subscriber to these Articles of Incorporation is a natural person competent to contract and hereby form a Corporation for profit under Chapter 607 of the Florida Statute.

ARTICLE 1 – NAME

The Name of the Corporation is BLEACHERBUMS TRAVEL AND SPORTS ENTERTAINMENT, INC. (hereafter, "Corporation").

ARTICLE 2 – PURPOSE OF CORPORATION

The Corporation shall engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE 3 – PRINCIPLE OFFICE

The address of the principal office of this Corporation is 2750 N. 29th Ave. Hollywood, Florida 33020 and the mailing address is P.O. Box 481, Dania Beach, Florida 33004-0481.

ARTICLE 4 – INCORPORATOR

The name and address of the incorporator of this Corporation is:

Kristene Klein
2951 Simms Street
Hollywood, Florida 33020-1510

ARTICLE 5 – OFFICES

The officers of the Corporation shall be:

President: Robert K. Walker
Secretary: Kristene P. Klein
Treasurer: Edwardo Mojena

Whose address shall be the same as the principal office of the Corporation.

ARTICLE 6 – DIRECTOR(S)

The Director(s) of the Corporation shall be:

Robert K. Walker
Kristene P. Klein
Edwardo Mojena

Whose addresses shall be the same as the principal office of the Corporation.

ARTICLE 7 – CORPORATE CAPITALIZATION

7.1 The Corporation is authorized to issue two classes of shares designated "Common Stock", .01 par value (the "Common Stock") and "Preferred Stock", .01 par value (the "Preferred Stock").

The total number of shares of Common Stock authorized to be issued is 100,000,000. The total number of shares of Preferred Stock authorized to be issued is 10,000,000.

The Preferred Stock authorized by these Articles of Incorporation may be issued from time to time in one or more series. The Board of Directors is authorized to determine or alter any or all of the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock other than the Series A Preferred Stock described herein, and to fix, alter or reduce (but not below the number then outstanding) the number of shares comprising any such series and the designation thereof, or any of them, and to provide for the rights and terms of redemption or conversion of the shares of any such series.

7.2 The initial series of Preferred Stock shall comprise 100,000 shares and shall be designated "Series A Preferred Stock." The powers, designations, preferences and relative participating, optional or other special rights and the qualifications, limitations, and restrictions of, the Series A Preferred Stock shall be as follows:

7.2.1 **Dividends.** Holders of the Series A Preferred Stock are entitled to receive dividends at the rate of \$.25 per share (as adjusted for any stock dividends, combinations or splits with respect to such shares) per annum, respectively, payable out of funds legally available therefor. Such dividends shall be payable only when, as, and if declared by the Board of Directors and shall be non-cumulative. No dividends (other than those payable solely in the

the certificate is surrendered for conversion. The price at which shares of Common Stock shall be deliverable upon conversion of shares of the Series A Preferred Stock (the "Series A Conversion Price") shall initially be \$2.50 per share of Common Stock.

7.2.4.2 Automatic Conversion. Each share of Series A Preferred Conversion shall automatically be converted into shares of Common Stock at the then effective Conversion Price upon the earlier of the (a) the date specified by vote or written consent or agreement of holders of at least two-thirds (2/3) of the shares of such series then outstanding, or (b) immediately upon the closing of the sale of the Corporation's Common Stock in a firm commitment or best efforts public offering registered under the Securities Act of 1933, as amended (the "Securities Act"), other than a registration relating solely to a transaction under Rule 145 under such Act (or any successor thereto) or to an employee benefit plan of the Corporation, at a public offering price (prior to underwriters' discounts and expenses) equal to or exceeding \$3.50 per share of Common Stock (as adjusted for any stock dividends, combinations or splits with respect to such shares).

If the number of outstanding shares of Common Stock have been increased or decreased since the initial subscription and payment for the Series A Preferred Stock by the holders thereof, by reason of any additional Common Stock issuance, split, stock dividend, merger, consolidation or other capital change or reorganization affecting the number of shares of Common Stock, the number of shares of Common Stock to be issued on conversion to the holders of the Series A Preferred Stock shall be adjusted so as to preserve fairly and equitably, as far as reasonably possible, the original conversion rights of the shares being converted.

If any capital reorganization, reclassification, consolidation, merger or any sale of all or substantially all of the Corporation's assets to another individual, partnership or corporation (collectively, any "Organic Change") is effected in such a way that holders of Common Stock are entitled to received (either directly or upon subsequent liquidation) to such Organic Change, lawful and adequate provision (in form and substance satisfactory to the holders of a majority of the Series A Preferred Stock then outstanding) will be made whereby each of the holders of Series A Preferred Stock will thereafter have the right to acquire and receive in lieu of shares of Common Stock immediately theretofore acquirable and receivable upon the conversion of such holder's

Series A Preferred Stock, such share of stock, securities or assets as may be issued or payable with respect to or in exchange for the number of shares of Common Stock immediately theretofore acquirable and receivable upon conversion of the Series A Preferred Stock had such Organic Change not taken place.

The holder of any shares of Series A Preferred Stock may exercise the conversion rights granted by this Article by delivering to the Corporation during regular business hours, the certificate or certificates for the shares to be converted, duly endorsed for transfer to the Corporation (if required by it), accompanied by written notice stating that the holder elects to convert such shares. Conversion shall be deemed to have been effected on the date when such delivery is made. As promptly as practicable thereafter the Corporation shall issue and deliver to, or upon the written order of such holder, at such office or other place designated by the Corporation, a certificate or certificates for the number of full shares of Common Stock to which such holder is entitled together with a scrip certificate or cash in lieu of any fraction of a share as provided hereunder. The holder shall be deemed to have become a shareholder of record on the next succeeding date on which the transfer books are open. Upon conversion of only a portion of the number of shares of Series A Preferred Stock represented by a certificate surrendered for conversion, the Corporation, upon written order and at its own expense, shall issue and deliver to the holder of the certificate so surrendered for conversion, a new certificate covering the number of share of Series A Preferred Stock representing the unconverted portion of the certificate so surrendered.

No fractional shares of Common Stock shall be issued upon conversion of shares of Series A Preferred Stock. If more than one share of Series A Preferred Stock shall be surrendered for conversion at any one time by the same holder, the number of full shares of Common Stock issuable upon conversion thereof shall be computed on the basis of the aggregate number of shares of Series A Preferred Stock so surrendered. Instead of any fractional shares of Common Stock which would otherwise be issuable upon conversion of any shares of Series A Preferred Stock, the Corporation shall, in lieu of delivering the fractional share therefor, at its option either (i) adjust the fractional interest by payment to the holder of the converted Series A Preferred Stock in an amount equal (computed to the nearest cent) to the then current market value of the fractional interest, or (ii) issue non-dividend bearing and nonvoting scrip certificates for fractions of a share which would otherwise be issuable, in form and containing terms and conditions as determined by the Board of Directors, and

exchangeable, within the period following the date of issue as the Board of Directors shall fix, together with other unexpired scrip certificates or like tenor aggregating one or more full shares, for share certificates representing the full share or shares.

The Corporation shall at all times reserve and keep available, out of its authorized but unissued Common Stock, solely for the purpose of effecting the conversion of the Series A Preferred Stock, the full number of shares of Common Stock deliverable upon the conversion of all Series A Preferred Stock from time to time (subject to obtaining necessary director and shareholder action), and in accordance with the laws of the State of Florida, increase the authorized amount of its Common Stock if at any time the authorized number of shares of its Common Stock remaining unissued shall not be sufficient to permit the conversion of all of the share of Series A Preferred Stock at the time outstanding.

7.3 No holder of shares of stock of any class shall have any preemptive right to subscribe to or purchase any additional shares of any class, or any bonds or convertible securities of any nature; provided, however, that the Board of Director(s) may, in authorizing the issuance of shares of stock of any class, confer any preemptive right that the Board of Director(s) may deem advisable in connection with such issuance.

7.4 The Board of Director(s) of the Corporation may authorize the issuance from time to time of shares of its stock of any class, whether now or hereafter authorized, or securities convertible into shares of its stock of any class, whether now or hereafter authorized, for such consideration as the Board of Director(s) may deem advisable, subject to such restrictions or limitations, if any, as may be set forth in the bylaws of the Corporation.

7.5 The Board of Director(s) of the Corporation may, by Restated Articles of Incorporation, classify or reclassify any unissued stock from time to time by setting or changing the preferences, conversions or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or term or conditions of redemption of the stock.

ARTICLE 8 - SHAREHOLDERS' RESTRICTIVE AGREEMENT

All of the shares of stock of this Corporation may be subject to a Shareholders' Restrictive Agreement containing numerous restrictions on the rights of shareholders of the Corporation and transferability of the shares of stock of the Corporation. A copy of the Shareholders' Restrictive Agreement, if any, is on file at the principal office of the Corporation.

ARTICLE 9 - POWERS OF CORPORATION

The Corporation shall have the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, subject to any limitations or restrictions imposed by applicable law or these Articles of Incorporation.

ARTICLE 10 - TERM OF EXISTENCE

This Corporation shall have perpetual existence.

ARTICLE 11 - REGISTERED OWNER(S)

The Corporation, to the extent permitted by law, shall be entitled to treat the person in whose name any share or right is registered on the books of the Corporation as the owner thereto, for all purposes, and except as may be agreed in writing by the Corporation, the Corporation shall not be bound to recognize any equitable or other claim to, or interest in, such share or right on the part of any other person, whether or not the Corporation shall have notice thereof.

ARTICLE 12 - REGISTERED OFFICE AND REGISTERED AGENT

The initial address of registered office of this Corporation is Kristene P. Klein, located at 2951 Simms Street, Hollywood, Florida 33020-1510. The name and address of the registered agent of this Corporation is Kristene P. Klein, 2951 Simms Street, Hollywood, Florida 33020-1510.

ARTICLE 13 - BYLAWS

The Board of Director(s) of the Corporation shall have power, without the assent or vote of the shareholders, to make, alter, amend or repeal the Bylaws of the Corporation, but the affirmative vote of a number of Directors equal to a majority of the number who would constitute a full Board of Director(s) at the time of such action shall be necessary to take any action for the making, alteration, amendment or repeal of the Bylaws.

ARTICLE 14 - EFFECTIVE DATE

These Articles of Incorporation shall be effective immediately upon approval of the Secretary of State, State of Florida.

ARTICLE 15 - INDEMNIFICATION

The Corporation shall indemnify a director or officer of the Corporation who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director or officer was a party because the director or officer is or was a director or officer of the Corporation against reasonable attorney fees and expenses incurred by the director or officer in connection with the proceeding. The Corporation may indemnify an individual made a party to a proceeding because the individual is or was a director, officer, employee or agent of the Corporation against liability if authorized in the specific case after determination, in the manner required by the board of directors, that indemnification of the director, officer, employee or agent, as the case may be, is permissible in the circumstances because the director, officer, employee or agent has met the standard of conduct set forth by the board of directors. The indemnification and advancement of attorney fees and expenses for directors, officers, employees and agents of the Corporation shall apply when such persons are serving at the Corporation's request while a director, officer, employee or agent of the Corporation, as the case may be, as a director, officer, partner, trustee, employee or agent of another foreign or domestic Corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, whether or not for profit, as well as in their official capacity with the Corporation. The Corporation also may pay for or reimburse the reasonable attorney fees and expenses incurred by a director, officer, employee or agent of the Corporation who is a party to a proceeding in advance of final disposition of the proceeding. The Corporation also may purchase and maintain insurance on behalf of an individual arising from the individual's status as a director, officer, employee or agent of the Corporation, whether or not the Corporation would have power to indemnify the individual against the same liability under the law. All references in these Articles of Incorporation are deemed to include any amendment or successor thereto. Nothing contained in these Articles of

Incorporation shall limit or preclude the exercise of any right relating to indemnification or advance of attorney fees and expenses to any person who is or was a director, officer, employee or agent of the Corporation or the ability of the Corporation otherwise to indemnify or advance expenses to any such person by contract or in any other manner. If any word, clause or sentence of the foregoing provisions regarding indemnification or advancement of the attorney fees or expenses shall be held invalid as contrary to law or public policy, it shall be severable and the provisions remaining shall not be otherwise affected. All references in these Articles of Incorporation to "director", "officer", "employee" and "agent" shall include the heirs, estates, executors, administrators and personal representatives of such persons.

ARTICLE 16 - AMENDMENT

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, or in any amendment hereto, or to add any provision to these Articles of Incorporation or to any amendment hereto, in any manner now or hereafter prescribed or permitted by the provisions of any applicable statute of the State of Florida, and all rights conferred upon shareholders in these Articles of Incorporation or any amendment hereto are granted subject to this reservation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, acknowledged
and files the foregoing Articles of Incorporation under the laws of the State of Florida, this

21st Day of November 2000



Kristene P. Klein

**ACCEPTANCE OF REGISTERED AGENT DESIGNATED IN ARTICLES OF
INCORPORATION**

Kristene P. Klein having a business office identical with the registered office of
the Corporation name above, and having been designated as the Registered Agent in
the above and foregoing Articles of Incorporation, is familiar with and accepts the
obligations of the position of the Registered Agent under the applicable provisions of the
Florida Statutes.

Kristene P. Klein

By: 

Kristene P. Klein

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00 NOV 28 PM 4:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA