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Law Offices
Glen J. Torcivia and Associates, P.A.
Northpoint Corporate Center
701 Northpoint Parkway
Suite 209
West Palm Beach, Florida 33407-1950

FILED

2003 MAY 22 AM 9:45

SECRETARY OF STATE
TALLAHASSEE FLORIDA

*Glen J. Torcivia **
Paulette Torcivia
*Lara Donlon ***

**Also admitted in New York*
*** Also admitted in Georgia*

May 20, 2003

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Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

To Whom It May Concern:

Enclosed please find Articles of Incorporation for Dolphin Motorsports, Inc. along with a check in the amount of \$78.75 to cover the filing fees. Please return a certified copy to me in the self-addressed stamped envelope provided.

Thank you for your assistance.

Sincerely,



Glen J. Torcivia

Enclosure

EFFECTIVE DATE

5/19/03

ARTICLES OF INCORPORATION

OF

Dolphin Motorsports, Inc.

FILED

2003 MAY 22 AM 9:45

SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned subscribers to these Articles of Incorporation hereby presents these Articles for the formation of a corporation under the Florida Business Corporation Act, Chapter 607, Florida Statutes.

ARTICLE I - NAME OF CORPORATION

The name of the corporation is Dolphin Motorsports, Inc. The principal address will be 4201 South Georgia Avenue, West Palm Beach, Florida 33405-2519.

ARTICLE II - PURPOSE

This corporation is organized for the purposes of automotive, including race car, preparation, repairs, transportation, rental, storage, sales and racing, and to do everything necessary and proper for the accomplishment of any of the purposes or the attaining of any of the objects or the furtherance of any of the purposes enumerated in these Articles of Incorporation or any amendment thereof, necessary or incidental to the protection and benefit of the Corporation, and in general, either alone or in association with other corporations, firms or individuals, to carry on any lawful pursuit necessary or incidental to the accomplishment or the purpose or the attainment of the objects or the furtherance of such purposes or objects of the Corporation; and to conduct those lawful activities that are authorized by Chapter 607, Florida Statutes, as from time to time amended, and to exercise those powers, rights and procedures set forth in Chapter 607, Florida Statutes, Florida Business Corporation Act, in a manner not inconsistent with Chapter 607, and for the purposes of transacting any or all lawful business.

The foregoing paragraph shall be constructed as enumerating both objects and purposes of the

Corporation; and it is hereby expressly provided that the foregoing enumeration of specific purposes shall not be held to limit or restrict in any manner the purposes of the Corporation otherwise permitted by law.

ARTICLE III -CAPITAL STOCK

A. The maximum number of shares of stock that the Corporation is authorized to have outstanding at any one time is One Hundred (100) shares of common stock having a par value of One Dollar (\$1.00) per share, which shares shall be without preemptive rights.

B. All or any portion of the capital stock may be issued in payment for real or personal property, services or any other right or thing having a value, in the judgment of the Board of Directors, and when so issued shall become and be fully paid and nonassessable, the same as though paid for in cash; and the Directors shall be the sole judges of the value of any property, right or thing acquired in exchange for capital stock, and their judgment of such value shall be conclusive.

ARTICLE IV - COMMENCEMENT AND TERM OF EXISTENCE

The Corporation is to exist perpetually commencing on the date of the execution of these Articles of Incorporation, providing that corporate existence may begin up to five (5) days before the filing with the Secretary of State for the State of Florida.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The initial street address of the Registered Office of this Corporation in the State of Florida will be 4201 South Georgia Avenue, West Palm Beach, Florida 33405-2519. The Board of Directors shall have the power to establish branch offices, and to move the principal office to any other address in Florida. The name of the initial Registered Agent of this Corporation at said address is James Elder.

ARTICLE VI - DIRECTOR AND OFFICERS

A. There shall be Board of Directors consisting of one to three Directors. The election of Directors and term of office is fixed by the By-Laws of the Corporation except that the initial Board of Directors shall consist of one member who shall serve until the first annual meeting of shareholders or until his successor shall be elected and qualified. The number of directors shall never be less than one. The name and street address of the member of the first Board of Directors is: James Elder 4201 South Georgia Avenue, West Palm Beach, Florida 33405-2519.

B. The corporation shall be managed by a President, Vice President, Secretary and Treasurer. The election and term of office of the officers is fixed by the By-Laws of the Corporation. Any number of offices may be held by the same person. The name of the first officers to hold office for the first year of existence of the Corporation, or until their successors are elected or appointed and shall have qualified are : James Elder, President, Vice-President, Treasurer and Secretary.

ARTICLE VII - INCORPORATOR

The name and street address of the incorporator is: James Elder, 4201 South Georgia Avenue, West Palm Beach, Florida 33405-2519.

ARTICLE VIII

RESTRAINT OF ISSUANCE AND ALIENATION OF SHARES

A. No shareholder of the Corporation may sell transfer her share of stock therein except to another individual who is eligible to be a shareholder of the Corporation or unless there is unanimous consent of all shareholders to the proposed transfer. No shareholder of the Corporation shall enter in to a voting trust agreement or any other type of agreement vesting in another person the authority to exercise the voting power of any or all of her shares. Proxies may be given only to other shareholders.

B. The Corporation and other shareholders have a first right of refusal upon the

alienation of shares by a shareholder. In the event of death or disqualification of any shareholder, the remaining shareholders of the Corporation, or the Corporation itself, shall redeem the shares within (90) days of such death or disqualification.

C. Any sale or purported sale or transfer of the shares if the Corporation other than as herein provided shall be null and void.

ARTICLE IX - BYLAWS

The shareholders of the Corporation shall have the sole power to establish, enact, alter or repeal Bylaws for the management of the Corporation shall be prescribed by such Bylaws. The Bylaws may require a vote or action by more than a majority of Directors or by more than a majority of shares of shareholders in specified matters.

ARTICLE X - AMENDMENT

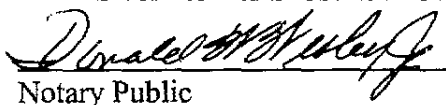
The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, including its name, in the manner now or hereafter prescribed by law, and all rights conferred on officers and shareholders herein are granted subject to this reservation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 19 day of May, 2003.

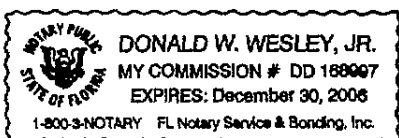


JAMES ELDER, INCORPORATOR

Sworn to and Subscribed before me this 19 day of May, 2003.


Notary Public

My Commission Expires:



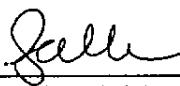
**CERTIFICATE DESIGNATING REGISTERED OFFICE FOR
THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED**

Pursuant to Chapter 48.091 and Chapter 607.034, Florida Statutes, the following is submitted in compliance with said Act:

That Dolphin Motorsports, Inc., desiring to organize under the laws of the State of Florida, with its registered office as indicated in the Articles of Incorporation at 4201 South Georgia Avenue, West Palm Beach, Florida 33405-2519, has named James Elder at that address, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

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

By: 
JAMES ELDER
Date: 5/19/03

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2003 MAY 22 AM 9:46
SECRETARY OF STATE
TALLAHASSEE FLORIDA