

P960000012565

SANFORD FREED

BISCAYNE BUILDING
18 WEST FLAGLER STREET
MIAMI, FLORIDA 33130

TELEPHONE 374-7661
AREA CODE 308

February 2, 1996

Secretary of State
State of Florida
Corporations Division
Tallahassee, Florida

Re: GMRA MANAGEMENT COMPANY

Gentlemen:

Enclosed please find original and one copy of proposed Articles of Incorporation for the above named corporation, together with Certificate of Registered Agent. Please stamp copy and return in the self addressed stamped envelope enclosed for that purpose. Also find my check in the sum of \$70.00 to cover cost of same.

Very truly yours,


SANFORD FREED

SF/dm

Enclosures

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 FEB - 5 AM 11:19

ARTICLES OF INCORPORATION
OF
GMRA MANAGEMENT COMPANY

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
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The undersigned Incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

ARTICLE I
CORPORATE NAME

The name of the corporation shall be
GMRA MANAGEMENT COMPANY

ARTICLE II
NATURE OF CORPORATE BUSINESS

The corporation may engage in or transact any or all activity or business permitted under the laws of the United States and of the State of Florida, including but not limited to being the management agent of GREATER MIAMI RACING ASSOCIATION, INC., d/b/a HIALEAH SPEEDWAY.

ARTICLE III
CAPITAL STOCK

The corporation is authorized to issue and have outstanding at any one time an aggregate number of 100,000 shares of one class of common stock having no par value. All of said stock shall be payable in cash, property, real or personal, or labor or services in lieu of cash, at a just valuation to be fixed by the Board of Directors.

ARTICLE IV
PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be:

19 W. Flagler Street #501
Miami, Florida 33130

ARTICLE V
INITIAL REGISTERED AGENT AND
INITIAL REGISTERED OFFICE

The name and address of the initial Registered Agent is:
Sanford Freed, Esquire
Suite 404
19 West Flagler Street
Miami, Florida 33130

ARTICLE VI
DIRECTORS

This corporation shall have at least one director, with the exact number of directors to be specified by the shareholders from time to time unless the shareholders shall, by a majority vote hereafter, determine that this corporation be managed by the shareholders. The name and address of the initial director of this corporation, who shall hold office for the first year or until his successor is duly elected and qualified, shall be:

BILL FLINGOS
1455 NW 32 Avenue
Miami, Florida

ARTICLE VII
NAME OF INCORPORATOR

The name and address of the Incorporator is:

SANFORD FREED
19 W. Flagler Street #501
Miami, Florida 33130

ARTICLE VIII
INDEBTEDNESSES

The private property of the shareholders shall not be subject to the payment of the corporate debts to any extent whatsoever. This corporation shall have a first lien on the shares of its shareholders and upon the dividends due them for any indebtedness of such shareholders to this corporation.

ARTICLE IX
CORPORATE INDEMNIFICATION

By duly adopted action by the Board of Directors, this corporation may indemnify and/or insure any and all of its directors or officers or former directors or officers, or any person who may have served at its request as a management agent, director or officer of another corporation in which it owns shares of capital stock, or of which it is a creditor, to the extent permitted by law, now existing or hereinafter enacted, including, without limitation, the expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding, in which they or any of them are made parties or a party by reason of being or having been directors or officers, or a director or officer of this corporation, or of such other corporation, except in relation to matters as to which any such director or officer, or former director or officer or person, shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the

performance of his duty. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the By-Laws, agreements, votes of stockholders or directors, Chapter 607, Florida Statutes, or otherwise.

ARTICLE X
PERMITTED CONTRACTS

No contract or other transaction between this corporation and any other party or corporation, in the absence of fraud, shall be affected or invalidated by the fact that any one or more of the shareholders or directors of this corporation is or are interested in, or is a member, shareholder, director or officer or are members, shareholders, directors or officers of such other corporation, and any shareholder or shareholders, director or directors, individually or jointly, may be a party or parties to, or may be interested in such contract or transaction of this corporation or in which this corporation is interested. No contract, act or transaction of this corporation with any person or persons, firm or corporation, in the absence of fraud, shall be affected or invalidated by the fact that any shareholder or shareholders, director or directors of this corporation is a party or are parties to or interested in such contract, act or transaction, or in any way connected with such person or persons, firm or corporation, specifically including GREATER MIAMI RACING ASSOCIATION, INC., d/b/a HIALEAH SPEEDWAY. Each and every person who may become a director of this corporation is hereby relieved from any liability that might otherwise exist from thus contracting with this corporation for the benefit of himself or any firm, association or corporation in which he may be in any way interested. Any director of this corporation may vote upon any contract or other transaction between this corporation and any subsidiary or controlled company without regard to the fact that he also is an officer, director and/or member of such subsidiary or controlled company.

IN THE WITNESS WHEREOF, the undersigned, being the Incorporator of the above named corporation, for the purpose of forming a corporation to do business both within and without the State of Florida, under the laws of Florida, does make and file these Articles, hereby declaring and certifying that the facts herein set out are true, and executes these Articles of Incorporation.


BANEORD FREED
Incorporator

DATED: February 2, 1996

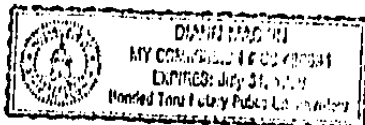
STATE OF FLORIDA
COUNTY OF DADE

BEFORE ME, the undersigned authority, personally appeared SANFORD FREED, personally known by me and to me known to be the person described in, and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State named above this 2 day of February, 1996.

Diana Mackin
NOTARY PUBLIC, STATE OF
FLORIDA AT LARGE

My commission expires:



CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

FILED
SECRETARY OF STATE
DIVISION OF CORPORATION
96 FEB -5 AM 11:20

Pursuant to the provisions of Section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is **GMRA MANAGEMENT COMPANY**

2. The name and address of the Registered Agent and Office is:

Sanford Freed, Esquire
19 W. Flagler Street
Suite 501
Miami, Florida 33130


SANFORD FREED
Incorporator

DATED: February 2, 1996

Having been named as Registered Agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.


SANFORD FREED

DATED: February 2, 1996