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COMMISSION OF CORPORATION

John R. Haggitt

ATTORNEY AT LAW

COLLECTIONS
CORPORATE & BUSINESS LAW
MARITAL & FAMILY LAW

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March 6, 1997

Secretary of State
Division of Corporations
The Capitol
P. O. Box 6327
Tallahassee, Fl 32314

Re: Hill & Wachtel Racing, Inc.

Gentlemen:

Enclosed you will find the Articles of Incorporation regarding HILL & WACHTEL RACING, INC. and my check in the amount of \$70.00 to cover the cost of filing.

Sincerely,


John R. Haggitt

JRH:ms
Enclosures2

ARTICLES OF INCORPORATION.

OF

HILL & WACHTEL RACING, INC.

The undersigned, acting as incorporator of corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE I. CORPORATE NAME.

The name, address of the principal office, and mailing address of this corporation is:

HILL & WACHTEL RACING, INC.
1984 "A" Carroll Street
Clearwater, Fl 34615

ARTICLE II. NATURE OF BUSINESS AND POWERS.

The general nature of the business to be transacted by this Corporation is to engage in any and all business permitted under the laws of the State of Florida.

ARTICLE III. CAPITAL STOCK.

Number: The aggregate number of shares that the corporation shall have the authority to issue is 70,000 shares of capital stock with a par value of \$.10 per share.

Capital: The amount of capital with which this corporation will begin business shall not be less than \$500.00.

Dividends: The holders of the outstanding capital stock shall be entitled to receive, when as declared by the Board of Directors, dividends payable either in cash, in property or in shares of the capital stock of the corporation.

No Classes of Stock: The shares of the corporation are not to be divided into classes.

No Share in Series: The corporation is not authorized to issue shares in series.

ARTICLE IV. TERM OF EXISTENCE.

The period of duration of the corporation is perpetual.

ARTICLE V. REGISTERED AGENT AND INITIAL REGISTERED OFFICE.

The Registered Agent and the street address of the initial

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97 MAR -7 PM 3:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Registered Office of this Corporation in the State of Florida shall be:

JOHN R. HAGGITT, ESQ.
300 Turner Street
Clearwater, FL 34616

ARTICLE VI. INITIAL DIRECTOR.

The initial Board of Directors shall consist of two (2) members who need not be residents of the State of Florida or shareholders in the corporation.

ARTICLE VII. BOARD OF DIRECTORS.

The name and address of the person(s) who shall serve as Director(s) until the first annual meeting of shareholders, or until their successor shall have been elected and qualified as follows:

ANDY L. HILL
1984 "A" Carroll Street
Clearwater, FL 34615

JOHN WACHTEL
1984 "A" Carroll Street
Clearwater, FL 34615

ARTICLE VIII. INCORPORATOR.


The name and street address of the person signing these Articles of Incorporation as the Incorporator is:

ANDY L. HILL
1984 "A" Carroll Street
Clearwater, FL 34615

ARTICLE IX. AMENDMENT.

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders and approved at a stockholders' meeting by at least a majority of the stock entitled to vote, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

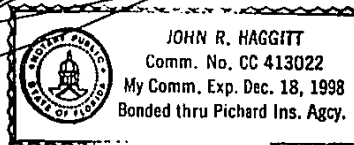
IN WITNESS WHEREOF, the undersigned, as Incorporator, has made and subscribed the foregoing Articles of Incorporation at Clearwater, Florida on 6th day of March, 1997.


Incorporator

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, a Notary Public, personally appeared ANDY L. HILL to me known to be the person described as Incorporator and who executed the foregoing Articles of Incorporation, and acknowledged before me that he subscribed to these Articles of Incorporation on 6th day of March, 1997.

Notary Public
My commission expires:



CERTIFICATE DESIGNATING PLACE OF
BUSINESS OR DOMICILE FOR THE SERVICE
OF PROCESS WITHIN THE STATE NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following submitted, in compliance with said Act.

HILL & WACHTEL RACING, INC., is desiring to organize under the laws of the State of Florida with its registered office at 300 Turner Street, Clearwater, Fl 34616, has named JOHN R. HAGGITT, ESQ. as its agent to accept service of process at that address.

ACKNOWLEDGMENT

Having been named to accept service of process for HILL & WACHTEL, INC., 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.

JOHN R. HAGGITT
Resident Agent

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SECOND JUDICIAL CIRCUIT
TALLAHASSEE, FLORIDA