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CONTACT: RAY STORMONT
PHONE: (305) 541-3694 FAX #: (305) 541-3770

NAME: SOUTHERN RACING ASSOCIATES, INC.
AUDIT NUMBER.....H97000008827
DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.
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MAY 29 1997

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ARTICLES OF INCORPORATION
OF
SOUTHERN RACING ASSOCIATES, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I
Name and Address

The name of this corporation is SOUTHERN RACING ASSOCIATES, INC., whose place of business is located at 121 North Osceola Avenue, Suite 300, Clearwater, Florida 34615.

ARTICLE II
Duration

The term of existence of this corporation shall be perpetual.

ARTICLE III

Purpose

This corporation is organized for the purpose of transacting any and all lawful business.

ARTICLE IV
Capital Stock

This corporation is authorized to issue ten thousand (10,000) shares at Ten Cents (\$.10) par value common stock, which shall be designated "common shares". The consideration to be paid for each share shall be fixed by the Board of Directors. Common stock of the corporation may be issued as "small business corporation" stock

Frank C. Logan, Esq.
121 N. Osceola Avenue
Suite 300
Clearwater, FL 34615
(813) 447-7373
FL Bar # 0048163

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in accordance with a plan or plans under the provisions of Section 1244 of the Internal Revenue Code of 1986.

All voting powers of this corporation shall be vested in the common stock above designated.

ARTICLE V
Preemptive Rights

Any shareholder, upon the sale by the corporation for cash of any new stock of this corporation, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI
Initial Registered Office and Agent

The street address of the initial registered office of this corporation is 121 North Osceola Avenue, Suite 300, Clearwater, Florida 34615 and the name of the initial registered agent of this corporation at that address is Frank C. Logan.

ARTICLE VII
Initial Board of Directors and Officers

This corporation shall have three director(s) and/or officer(s) initially. The number of directors and/or officers may be either increased or diminished from time to time by the Bylaws, but shall never be less than one. The names and addresses of the initial directors and officers of this corporation are:

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<u>Name</u>	<u>Address</u>	<u>Office</u>
Frank C. Logan	121 N. Osceola Avenue Suite 300 Clearwater, FL 34615	President/ Director
Louise Pagan	121 N. Osceola Avenue Suite 300 Clearwater, FL 34615	Vice President/ Director
Donna C. Miller	121 N. Osceola Avenue Suite 300 Clearwater, FL 34615	Secretary/ Director

ARTICLE VIII
Incorporators

The name and address of the person(s) signing these Articles is:

<u>Name</u>	<u>Address</u>
Frank C. Logan	121 North Osceola Avenue Suite 300 Clearwater, FL 34615

ARTICLE IX
Bylaws

The power to adopt, alter, amend, or repeal Bylaws shall be vested in the Board of Directors and the shareholders.

ARTICLE X
Shareholder Quorum and Voting

Fifty-one percent (51%) of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders.

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If a quorum is present, the affirmative vote of fifty-one percent (51%) of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the shareholders.

ARTICLE XI
Powers

This corporation shall have all of the corporate powers enumerated in the Florida General Corporation Act, and, in addition to and not in limitation thereof, this corporation shall have the power to guarantee the performances of obligations of other persons, partnerships, corporations, or other entities.

ARTICLE XII
Indemnification

The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

ARTICLE XIII
Amendment

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

ARTICLE XIV
Cumulative Voting

At each election for directors, every shareholder entitled to vote at such elections shall have the right to cumulate his votes

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by giving one candidate as many votes as the number of directors to be elected at that time multiplied by the number of his shares, or by distributing such votes on the same principle among any number of such candidates.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 29th day of

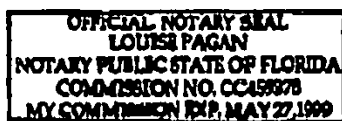
May, 1997.

FRANK C. LOGAN, Incorporator

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, FRANK C. LOGAN, to me personally known or who has produced N/A as identification and who did take an oath, and known to me to be the individual described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal at Clearwater, said County and State, this 29th day of May, 1997.



Louise Pagan
Notary Public
Print Name LOUISE PAGAN
My Commission Expires: 5/27/99

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

ACKNOWLEDGMENT:

Having been named to accept service for process for SOUTHERN RACING ASSOCIATES, INC. at the place designated in this Certificate, I hereby accept and agree to act in said capacity and agree to comply with the provisions of the Florida Corporation Act relative to keeping open said office.

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FRANK C. LOGAN