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ARTICLES OF INCORPORATION

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HUBBARD FAMILY SPEEDWAY, INC."

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act and Chapter 607, does hereby adopt the following Articles of Incorporation:

ARTICLE I. NAME and ADDRESS

The name of the Corporation is:

HUBBARD FAMILY SPEEDWAY, INC. 7528 Penny Road Panama City, FL 32404

ARTICLE II. DURATION

The existence of the Corporation shall commence with the filing of these Articles. The duration of the Corporation is perpetual.

ARTICLE III. PURPOSE

The general purposes for which the Corporation is organized are the following:

- A. To engage in and transact any lawful business for which corporations may be incorporated under the Florida General Corporation Act. No other purpose limits this general purpose in any way.
- B. To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.
- C. To operate a competitive car racing track.

ARTICLE IV. CAPITAL STOCK

The total number of shares of capital stock authorized to be issued by the Corporation will be 10,000 shares having no par value. Each of the said shares of stock will entitle the holder thereof to one (1) vote at any meeting of the stockholders.

ARTICLE V. PREEMPTIVE RIGHTS

Each Shareholder of the Corporation shall have the right to purchase, subscribe for, or receive

a right or rights to purchase or subscribe for, at the price for which it is offered to others, that Shareholder's pro rata portion of the following:

- A. Any stock of any class that the Corporation may issue or sell, whether or not exchangeable for any stock of the Corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation as originally filed or by any amendment thereof or out of shares of stock of the Corporation acquired by it after the issuance thereof, and whether issued for cash or other consideration; or
- B. Any obligation that the Corporation may issue or sell which is convertible into or exchangeable for any stock of the Corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instruments conferring on the holder the right to subscribe for or purchase from the Corporation any shares of its stock of any class or classes.

This right shall be deemed waived by any Shareholder who does not exercise it and pay for the shares preempted within thirty (30) days after receipt of written notice from the Corporation stating the price, terms and conditions of the issue of shares and inviting the Shareholder to exercise this preemptive right. The right may also be waived by a written waiver signed by the Shareholder.

ARTICLE VI. INITIAL REGISTERED OFFICE AND AGENT

The initial registered agent and office of the Corporation will be:

BELINDA TAKACH FRANCE
Attorney at Law
703 E. Tennessee St.
Tallahassee, FL 32308.

The initial street address of the principal office of the Corporation will be 7528 Penny Road, Panama City, FL. The Board of Directors may, from time to time, move the principal office to any other address.

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The Corporation will have I director(s) initially. The number of directors may be either increased or diminished from time to time by the bylaws. The name and address of each person who is to serve as a member of the initial Board of Directors is:

NAME

ADDRESS

GIOVONNIE HUBBARD

7528 Penny Road, Panama City, FL

ARTICLE VIII.: INCORPORATOR(S)

The name and address of the incorporator(s) of these Articles of Incorporation is:

INCORPORATOR

INCORPORATOR ADDRESS

BELINDA TAKACH FRANCE

703 E. Termessee St., Tallahassee, FL 32308

ARTICLE IX. LEGEND ON CERTIFICATES

Every certificate representing the Shares shall bear the following legend:

The stock represented by this certificate is subject to, and may not be transferred except in accordance with, the Bylaws of the Corporation a copy of which is on file at the principal office of the Corporation.

ARTICLE X. AMENDMENTS

The Corporation reserves the right to amend or repeal any provisions of these Articles of Incorporation, or any amendment(s) hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation on this 25th day of June, 1997.

Deludu Jahar Lauren BELINDA TAKACH FRANCE, INCORPORATOR

State of Florida County of Leon

I hereby certify that on this day, before me, an officer duly authorized in the aforesaid State and County, to take acknowledgements, personally appeared BELINDA TAKACH FRANCE, who:

[Select one of the following:]

produced a Florida Drivers License as identification;

produced ______ as identification; or
is personally known to me

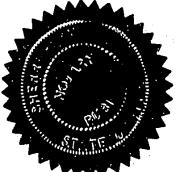
ARTICLES OF INCORPORATION OF HUBBARD SPEEDWAY, INC.
PAGE 3 OF 4

who executed the foregoing instrument, who acknowledged before me executing the same and did take an oath.

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WITNESS my hand and office seal this 25th day of June, 1997, Leon County, Florida.

SECRETARY OF STATE



Print: Sherri P. Smyly
Notary Public
Commission Expiration Date:

SHERRI P. SMYL



SHERRI P. SMYLY
MY COMMISSION # CC431456 EXPIRES
January 4, 1999
BOXDED THRU TROY FARI MISURANCE, INC.

ACCEPTANCE BY DESIGNATION REGISTERED AGENT/REGISTERED OFFICE

I, the undersigned person, having been named as registered agent and to accept service of process for the above-styled corporation at the place designated in this statement, 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.

REGISTERED AGENT 17th day of June, 1997