

P 97000068770

McCAULEY & PETERS
ATTORNEYS AT LAW
36 EAST OAK AVENUE
PANAMA CITY, FLORIDA 32401
(904) 769-0276
FAX: (904) 785-5124

CARROLL L. McCAULEY, P.A.
FLA. BAR BOARD CERTIFIED
IN MARITAL & FAMILY LAW
ALVIN L. PETERS, P.A.

BETTY S. GRAMMER
CERTIFIED LEGAL ASSISTANT SPECIALIST
CERTIFIED FLORIDA LEGAL ASSISTANT

July 25, 1997

Florida Secretary of State
Division of Corporation
P.O. Box 6327
Tallahassee, FL 32314

RE: Woodham Racing, Inc.

800002253588--6
-07/31/97--01030--009
****122.50 ****122.50

Gentlemen:

Enclosed please find the following:

1. Original and one copy of Articles of Incorporation for Woodham Racing, Inc.
2. Original and one copy of Certificate Designating Place of Business and Registered Agent
3. Original and one copy of Acceptance of Designation as Registered Agent
4. Trust account check in the amount of \$122.50.

Please file the Articles and return a certified copy to this office. If you have any questions, please call Trish in my office.

Thank you for your assistance in this matter.

Sincerely,


Alvin L. Peters

ALP:twr
Enclosures

FILED
97 AUG -8 AM 9:57
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

W97-17858

T.M.-8/4/97, 8/8/97



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

August 4, 1997

ALVIN L. PETERS
MCCAULEY & PETERS, P.A.
36 EAST OAK AVENUE
PANAMA CITY, FL 32401

SUBJECT: WOODHAM RACING, INC.
Ref. Number: W97000017858

We have received your document for WOODHAM RACING, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as Registered Agent.")

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6926.

Tracy Meyer
Document Specialist

Letter Number: 797A00039442

P 97000068770

McCAULEY & PETERS
ATTORNEYS AT LAW
36 EAST OAK AVENUE
PANAMA CITY, FLORIDA 32401
(904) 789-0276
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ARTICLES OF INCORPORATION
OF
WOODHAM RACING, INC.

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopt the following Articles of Incorporation for such corporation:

FIRST:

The name of the corporation is Woodham Racing, Inc.

SECOND:

The period of duration of the corporation is perpetual.

THIRD:

The purpose or purposes for which the corporation is organized are to engage in any activity or business permitted under the laws of the United States and of this state.

FOURTH:

This corporation is authorized to issue one hundred (100) shares of One Dollar (\$1.00) par value common stock.

FIFTH:

Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the outstanding common shares.

SIXTH:

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, 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.

SEVENTH:

The street address of the principal office and initial registered office of this corporation is 331 South Comet Avenue, Panama City, Florida 32401 and the name of the initial registered agent at this address is of this corporation is Alvin L. Peters.

EIGHTH:

This corporation shall have two directors initially. The number of directors may be increased or diminished from time to time by the bylaws, but shall never be less than one.

NINTH:

The name and address of the person signing these articles is:

Jeffery Woodham
331 South Comet Avenue
Panama City, Florida 32404

TENTH:

The powers to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

ELEVENTH:

Shares held by the initial shareholders may not be resold or otherwise transferred to other persons unless such shares are first offered to the remaining shareholders or to this corporation. The price and terms at which, and the time within which, such shares may be offered and sold shall be further specified by written agreement among all of the shareholders of this corporation.

TWELFTH:

At each such election for directors every shareholder entitled to vote at such election shall have the right to cumulate his votes by giving one candidate as many votes as the number of directors to be elected at that time multiplied by the number of shares, or by distributing such votes on the same principle among any number of such candidates.

THIRTEENTH:

Special meetings of shareholders may be called by a majority of the outstanding shares.

FOURTEENTH:

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.

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

FIFTEENTH:

All of the directors shall constitute a quorum for a meeting of directors.

If a quorum is present, the affirmative vote of all of the directors present, or, if a director or directors have abstained from voting because of an interest in the matter to be voted upon, the affirmative of all of the remaining directors, shall be the act of the Board of Directors.

SIXTEENTH:

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone as

provided by law.

SEVENTEENTH:

The Directors of this corporation may take action by written consent, as provided by law.

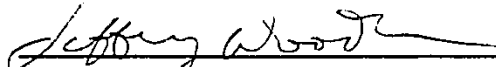
EIGHTEENTH:

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

NINETEENTH:

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

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


Jeffery Woodham
Incorporator

STATE OF FLORIDA)

COUNTY OF BAY)

BEFORE ME the undersigned officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Jeffery Woodham, known to me to be the person who executed the

foregoing, and acknowledged that he executed the same for the purposes therein expressed.

WITNESS MY hand and official seal this 25th day of July, 1997.


Patricia W. Riemer
NOTARY PUBLIC - STATE OF FLORIDA



CERTIFICATE DESIGNATING REGISTERED AGENT FOR
WOODHAM RACING, INC.


The following is submitted in compliance with Floirda Statutes, §607.0501:

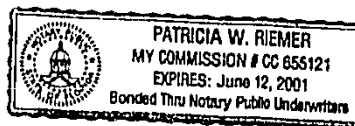
Woodham Racing, Inc., a corporation organized under the laws of the State of Florida, with its principle office at 331 S. Comet Avenue, Panama City, FL 32404, has named Alvin L. Peters at that address as its agent for service of process on behalf of Woodham Racing, Inc.


Jeffery Woodham
Incorporator

STATE OF FLORIDA
COUNTY OF BAY

BEFORE ME personally appeared Jeffery Woodham, on July 25, 1997, who after first being duly sworn and cautioned, states that he has read the foregoing and that it is true and accurate to the best of his knowledge and belief and that he is signing same for the purposes expressed therein.

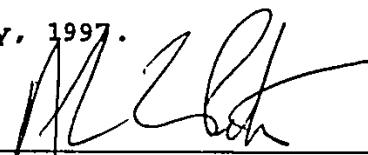

Notary Public



ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT FOR
WOODHAM RACING, INC.

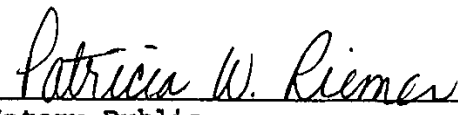
The undersigned employee of WOODHAM RACING, INC., under the laws of the State of Florida, and having its principle place of business at 331 South Comet Avenue, Panama City, FL 32404, on behalf of Woodham Racing, Inc., hereby accepts the designation by Woodham Racing, Inc., as its registered agent pursuant to Chapter 607, Florida Statutes. The undersigned is familiar with, and accepts, the obligations of the position as registered agent in accordance with Florida Statutes.

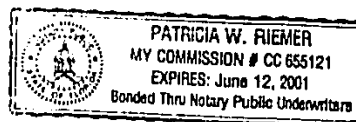
DATED this 25th day of July, 1997.


ALVIN L. PETERS

STATE OF FLORIDA
COUNTY OF BAY

BEFORE ME personally appeared ALVIN L. PETERS, on July 25, 1997, who after first being duly sworn and cautioned, states that he has read the foregoing and that it is true and accurate to the best of his knowledge and belief and that he is signing same for the purposes expressed therein.


Notary Public



FILED
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DIVISION OF REGISTRATIONS
TALLAHASSEE, FLORIDA