

LAW OFFICES
PAUL THIBADEAU
SUITE 201
324 ROYAL PALM WAY
PALM BEACH, FLORIDA 33480

P.O. BOX 2202

TELEPHONE (561)835-0551
FACSIMILE (561)835-9243

April 9, 1998

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

100002489271-2

-04/15/98--01038--003

****122.50 ****122.50

Re: Palm Beach Bicycle Polo Club, Inc.

EFFECTIVE DATE
4-9-98

Dear Sirs:

Please find enclosed herein the original and one copy of the Articles of Incorporation of PALM BEACH BICYCLE POLO CLUB, INC., and the registered agent certificate in regard to the above corporation to be filed with the Secretary of State.

Also please find enclosed a check in the amount of \$122.50 to cover your filing fee and a certified copy of the Articles of Incorporation. Please return a certified copy of the Articles of Incorporation to me.

If you have any questions or need anything further, do not hesitate to contact me.

I thank you in advance for your attention to this matter.

Sincerely yours,

Paul Thibadeau

PT:sjd
Enclosures

FILED
98 APR 15 AM 8:43
SECRETARY OF STATE
TALLAHASSEE FLORIDA

(5)

Done
4/20/98

FILED
98 APR 15 AM 8:43
SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLES OF INCORPORATION

OF

PALM BEACH BICYCLE POLO CLUB, INC.

ARTICLE I - NAME

The name of this corporation is PALM BEACH BICYCLE POLO CLUB, INC.

ARTICLE II - PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be: c/o Paul Thibadeau, 324 Royal Palm Way, Suite 201, Palm Beach, FL 33480.

ARTICLE III - DURATION

The effective date of the existence of this corporation shall be the date these articles are executed by the incorporator and it shall exist perpetually thereafter.

ARTICLE IV - PURPOSE

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

ARTICLE V - CAPITAL STOCK

This corporation is authorized to issue One Hundred (100) shares of no par value non-assessable stock.

ARTICLE VI - AMENDMENTS

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

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 324 Royal Palm Way, Suite 201, Palm Beach, Florida 33480 and the name of the registered agent of this corporation at that address is Paul Thibadeau.

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

This corporation shall have one (1) directors initially. The number of directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one (1). The name and address of the initial directors of this corporation is: William L. Matheson, Jr., 305 Magnolia Lake Ct., Aiken, SC 29803.

ARTICLE IX - INCORPORATION

The name and address of the person signing these Articles of Incorporation is William L. Matheson, Jr., 305 Magnolia Lake Ct., Aiken, SC 29803.

ARTICLE X - SHAREHOLDERS' MEETING

Except as may be otherwise in the By-Laws, any annual or other meeting of the shareholders may be held either within or without the State of Florida, and any shareholder may waive notice of any meeting either before, at, or after the meeting.

ARTICLE XI - INDEMNIFICATION

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

IN WITNESS WHEREOF, I, the undersigned subscriber, have executed these Articles of Incorporation, this 9th day of April, 1998.


William L. Matheson, Jr.

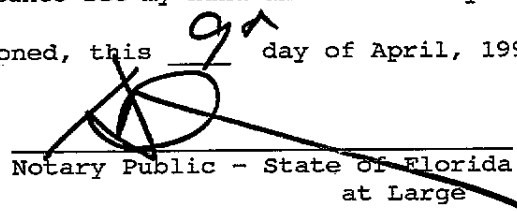
STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, a Notary Public authorized to take acknowledgments, in the State and County aforesaid, personally appeared William L. Matheson, Jr., known to me to be the person who executed the foregoing Articles and he acknowledged to me that he executed the same for the purpose therein expressed, as her own free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal in the State and County hereinbefore mentioned, this 9th day of April, 1998.

(NOTARY SEAL)


Notary Public - State of Florida
at Large

NAME:

My commission expires:



PAUL THIBADEAU
MY COMMISSION # CC460109 EXPIRES
May 7, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

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

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

First - That PALM BEACH BICYCLE POLO CLUB, INC. desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation in the Town of Palm Beach, County of Palm Beach, State of Florida, has named PAUL THIBADEAU, located at 324 Royal Palm Way, Suite 201, Palm Beach, Florida 33480, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at 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.



PAUL THIBADEAU

FILED
98 APR 15 AM 8:43
SECRETARY OF STATE
TALLAHASSEE FLORIDA