

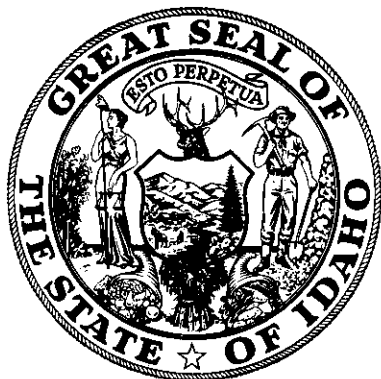
CERTIFICATE OF INCORPORATION  
OF

MAGIC VALLEY MOTOR SPEEDWAY, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of the above named corporation, duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: **June 5, 1986**



A handwritten signature in cursive script, reading "Pete T. Cenarrusa".

SECRETARY OF STATE

by: \_\_\_\_\_

ARTICLES OF INCORPORATION  
OF  
MAGIC VALLEY MOTOR SPEEDWAY, INC.

RECORDED  
SEC. OF STATE  
JUN 5 1986  
9 06

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all being of full age and citizens of the United States have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of Idaho, and we hereby certify in writing as follows:

ARTICLE I

Name

The name of said corporation shall be Magic Valley Motor Speedway, Inc.

ARTICLE II

Purposes and Powers

The purposes for which this corporation is formed, and the powers this corporation shall have are as follows:

1. To carry on, conduct and engage in the business of promoting, holding, overseeing and managing motorized-vehicle races, horse races, chariot races, concerts, rodeos, circuses and any and all other outdoor activities of a similar nature, and to do all things reasonably related or connected with such business, including the purchase, construction and/or development of spectator bleachers, concession stands, track facilities and other related improvements.

2. To purchase and acquire, through issuance of its capital stock or otherwise, and to own, hold, lease, either as lessor or lessee, sell, exchange, subdivide, mortgage, deed in trust, operate, plant, improve, cultivate, develop, landscape, construct, maintain, equip and generally deal in any and all types of real estate, improved or unimproved, and any and all other types of property, real or personal, of every kind and descriptions wheresoever situated.

3. To manufacture, produce, purchase or otherwise acquire, invest in, own, mortgage, pledge, sell, assign,

transfer or otherwise dispose of deal in any and all items of personal property, including, but not limited to, equipment, vehicles, horses, supplies and materials related to or in any way associated with racing.

4. To act as general contractor or subcontractor on all types of construction projects, and to employ, engage and contract with or for architects, engineers, consultants and building contractors.

5. To make, enter into, perform and carry out contracts of every kind and nature, including, but not limited to, contracts and agreements of partnership and joint venture with any person, firm, association, corporation or other legal entity for the purpose of engaging in any and all kinds of lawful business enterprises and ventures.

6. To acquire the good will, rights, property interests, franchises, options and assets of all other kinds and nature, and to undertake any part of the liabilities of any person, firm, association, corporation or other legal entity on such terms and conditions as may be agreed upon, and to pay for the same in cash, stocks, bonds, debentures, or other securities of this corporation or otherwise.

7. To incur debt and to borrow, and to secure the payment of money in any lawful manner, including the issuance of bonds, warrants, debentures, notes, or other evidences of indebtedness as may be necessary to accomplish and further the lawful activities of this corporation.

8. To acquire, by purchase, gift or otherwise, shares of its own stock, and to cancel the same or any part thereof, or to hold any or all of such stock for resale as treasury stock, or for the purpose of making stock dividends to its shareholders, and to restrict the transferability of its outstanding shares to the extent reasonably necessary to protect the interests and rights of the corporation and its shareholders.

9. Without limiting any of the foregoing objects, purposes of powers, it is hereby expressly declared and provided that said corporation shall have the power to do all acts or things necessary, incidental or convenient for the promotion, either directly or indirectly, of the interests of the corporation, or to enhance the value or render profitable any of its property or rights; and in carrying on its business, or for the purpose of obtaining and furthering any of its objects, as hereinabove defined and specified, and to do any and all acts and things which now or hereafter be authorized by law.

10. The enumeration in this Article of the Purposes and Powers of this corporation shall not be held to limit or restrict, in any manner, the general powers conferred upon business corporations by the laws of the State of Idaho, all of which powers and purposes are hereby expressly claimed.

### ARTICLE III

#### Duration

The corporation shall have perpetual existence.

### ARTICLE IV

#### Registered Office

The registered office of the corporation shall be located in Twin Falls, Twin Falls County, State of Idaho, and the post office address of said registered office shall be 2144 Hillcrest Lane, Twin Falls, Idaho, 83301.

### ARTICLE V

#### Registered Agent

The registered agent for the corporation, for the purpose of receiving notices and service of process, shall be Stephen York, 2144 Hillcrest Lane, Twin Falls, Idaho, 83301.

### ARTICLE VI

#### Stock

The capital stock of this corporation shall be composed entirely of stock of no par value, and the authorized number of shares of no-par-value stock shall be 5,000, which stock shall be common stock, nonassessable, and of one class.

### ARTICLE VII

#### Outstanding Shares

The amount of capital stock of said corporation which has actually been subscribed for is two (2) shares, and the following are the names and post office addresses of said subscribers:

<u>Name of Incorporator</u>	<u>Post Office Address</u>	<u>Number of Shares Subscribed</u>
Stephen York	2144 Hillcrest Lane Twin Falls, ID 83301	1
Robert Watts	215 Camarillo Way Twin Falls, ID 83301	1

# ARTICLE VIII

## Board of Directors

The initial Board of Directors shall be comprised of two persons, to-wit:

<u>Name of Director</u>	<u>Post Office Address</u>
Stephen York	2144 Hillcrest Lane Twin Falls, ID 83301
Robert Watts	215 Camarillo Way Twin Falls, ID 83301

IN WITNESS WHEREOF, we have hereunto set our hands  
this 28<sup>th</sup> day of MARCH, 1986.

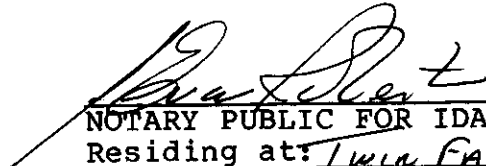
Stephen York  
Stephen York

Robert Watts  
Robert Watts

STATE OF IDAHO )  
County of TWIN FALLS ) ss.

On this 28<sup>th</sup> day of MARCH, 1986, before me, a Notary Public, in and for said County and State, personally appeared Stephen York, known or identified to me to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

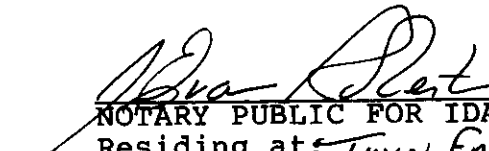
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

  
NOTARY PUBLIC FOR IDAHO  
Residing at: Twin Falls  
My commission expires: \_\_\_\_\_

STATE OF IDAHO                    )  
  ) ss.  
County of Twin Falls )

On this 28<sup>th</sup> day of MARCH, 1986, before me, a Notary Public, in and for said County and State, personally appeared Robert Watts, known or identified to me to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

  
NOTARY PUBLIC FOR IDAHO  
Residing at: Twin Falls  
My commission expires: \_\_\_\_\_

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