

1853064



State
of
California

OFFICE OF THE SECRETARY OF STATE

CORPORATION DIVISION

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript has been compared with the corporate record on file in this office, of which it purports to be a copy, and that same is full, true and correct.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

MAR - 3 1993



March Fong Eu

Secretary of State

1853064

ARTICLES OF INCORPORATION
OF
THOROUGHBRED OWNERS OF CALIFORNIA

ENDORSED
FILED

Office of the Secretary of State
Sacramento, California

FEB 5 1993

MARCH FONG EU, Secretary of State

I. NAME

The name of the corporation is THOROUGHBRED OWNERS OF CALIFORNIA

II. PURPOSE

This corporation is a non-profit mutual benefit corporation organized under the Non-Profit Mutual Benefit Corporation Law. The purpose of this corporation is to engage in any lawful act or activity for which a corporation may be organized under such law.

III. INITIAL AGENT FOR SERVICE OF PROCESS

The name of the Corporation's initial agent for service of process is CT CORPORATION SYSTEM.

IV. BYLAW PROVISIONS

- (a) Directors. The manner in which Directors shall be chosen and removed from office, their qualifications, powers, duties, compensation, and tenure of office, the manner of filling vacancies on the Board, and the manner of calling and holding meetings of Directors, shall be as stated in the Bylaws.
- (b) Members. The authorized number, if any, and qualifications of members of the corporation, the filling of

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vacancies, the different classes of membership, if any, the property, voting, and other rights and privileges of members, and their liability to dues and assessments and the method of collection, and the termination and transfer of membership shall be as stated in the Bylaws.

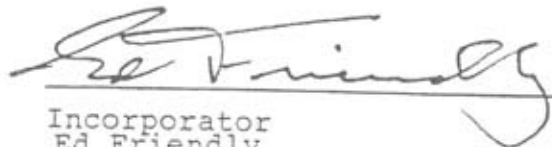
V. LIMITATION ON CORPORATE ACTIVITIES

No substantial part of the activities of this corporation shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, nor shall this corporation participate or intervene in any political campaign (including publishing or distribution of statements) on behalf of or in opposition to any candidate for public office.

IN WITNESS WHEREOF, the undersigned, being the Incorporators of THOROUGHBRED OWNERS OF CALIFORNIA, A California Non-Profit Corporation have executed these Articles of Incorporation on January 19, 1993 at Los Angeles, California.



Incorporator
Ron Charles



Incorporator
Ed Friendly



Incorporator
Alan E. Landsburg



Incorporator
Gary W. Burke

Mace Siegel

Incorporator
Mace Siegel

Marianne Chase

Incorporator
Marianne Chase

Charles R. Kenis

Incorporator
Charles R. Kenis

Harvey C. Cohen

Incorporator
Harvey C. Cohen

Incorporator

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11
11

DECLARATION

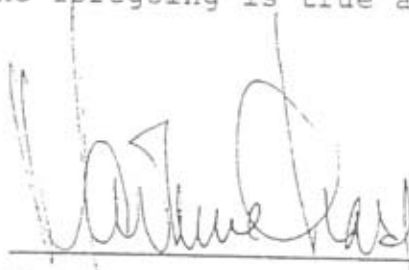
We are the persons whose names are subscribed below. We collectively are all of the incorporators of THOROUGHBRED OWNERS OF CALIFORNIA, A CALIFORNIA NON-PROFIT CORPORATION, and we have executed these Articles of Incorporation. The foregoing Articles of Incorporation are our act and deed, joint and severally.

EXECUTED on January 19th, 1993, at Los Angeles California.

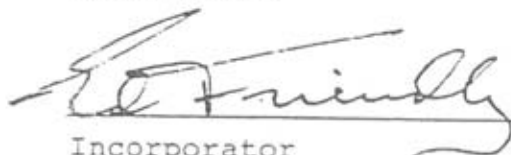
We, and each of us declare that the foregoing is true and correct.



Incorporator
Ron Charles



Incorporator
Marianne Chase



Incorporator
Ed Friendley



Incorporator
Charles R. Kenis



Incorporator
Alan W. Lansburg

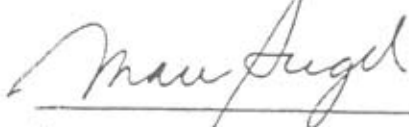


Incorporator
Harvey C. Cohen



Incorporator
Gary W. Burke

Incorporator



Incorporator
Mace Siegel

Kates & Cohen

A LAW CORPORATION

HARVEY C. COHEN

TEL: 818-990-8111
FAX: 818-990-8115

ENCINO LAW CENTER
PENTHOUSE 3
15915 VENTURA BOULEVARD
ENCINO, CALIFORNIA 91436

OF COUNSEL
NATHAN KATES
MICHAEL J. BERGER

January 5, 1993

SECRETARY OF STATE
1230 J Street
Sacramento, CA 95814

RE: CORPORATE NAME RESERVATION FOR
"Thoroughbred Owners of California"

Gentlemen:

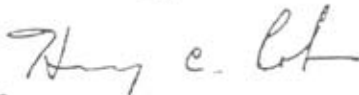
Please reserve the following corporate name:

THOROUGHbred OWNERS OF CALIFORNIA

We enclose \$8.00 for your fee.

Thank you.

Sincerely,


Harvey C. Cohen
Attorney at Law

HCC:m

Enclosure