



484012

ACCOUNT NO. : 072100000032
REFERENCE : 261187 7118066
AUTHORIZATION : *Patricia Pignat*
COST LIMIT : \$ 35.00

ORDER DATE : February 14, 1997

ORDER TIME : 10:10 AM

ORDER NO. : 261187-025

900002089439--1

CUSTOMER NO: 7118066

CUSTOMER: Ms. Connie R. Quinton
Henslee & Cassidy
Suite 700
3030 Lbj Freeway
Dallas, TX 75234

DOMESTIC FILINGS

NAME: INVERRAY MANAGEMENT COMPANY

XX ARTICLES OF DISSOLUTION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Victoria L. Perez

EXAMINER'S INITIALS: _____

FILED
97 FEB 17 PM 2:57
TALLAHASSEE, FLORIDA

Voluntarily Dissolved 2/17/97

ARTICLES OF DISSOLUTION
OF
INVERRARY MANAGEMENT COMPANY

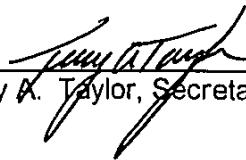
FILED
98 FEB 17 PM 2:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1403, Florida Statutes, the undersigned corporation submits the following Articles of Dissolution.

1. The name of the corporation is INVERRARY MANAGEMENT COMPANY
2. The date the dissolution was authorized was February 11, 1997.
3. The number of votes cast for the aforesaid proposal to dissolve the corporation was sufficient for the approval thereof by the sole shareholder, Club Corporation of America.

Signed this 12th day of February 1997.

INVERRARY MANAGEMENT COMPANY

By: 
Terry A. Taylor, Secretary

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