

THE PROFESSIONAL GOLFERS' ASSOCIATION OF AMERICA



703878

October 26, 1998

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

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*****87.00 *****43.75

100 AVENUE OF THE CHAMPIONS
Box 109601
PALM BEACH GARDENS
FLORIDA 33410-9601

TELEPHONE: (561) 624-8400
FAX: (561) 624-8452
<http://www.PGA.com>

To Whom It May Concern:

Enclosed are our Amended and Restated Articles of Incorporation for The Professional Golfers' Association of America. Also enclosed is a check in the amount of \$87.00 for the filing fee.

If you require anything further from us, please do not hesitate to contact me at (561)624-8548.

Sincerely,

KEN LINDSAY
President

WILLIAM C. MANN
Vice President

JACK CONNELLY
Secretary

THOMAS H. ADDIS III
Honorary President

JIM L. AWTRY
Chief Executive Officer

Christine Garrity
General Counsel

*Amend + Restate
11-18-98
DAS*

*Amend + Restate
11-3-98
DAS*

*Spoke to Mr. Garrity
11-17-98 about Statute
number - DAS*

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98 NOV 18 PM 1:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE PROFESSIONAL GOLFERS' ASSOCIATION OF AMERICA



November 16, 1998

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Doug Spitler
Document Specialist
Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

100 AVENUE OF THE CHAMPIONS
Box 109601
PALM BEACH GARDENS
FLORIDA 33410-9601

Re: The Professional Golfers' Association of America
Ref. Number: 703878

Dear Mr Spitler:

TELEPHONE: (561) 624-8400
FAX: (561) 624-8452
<http://www.PGA.com>

Thank you for your letter of November 4, 1998. As per your request please note the following modifications to the document. The attached draft version indicates the modifications in the text. Strike-throughs indicate deletions and bold underlined text indicates additions.

1. The statutory reference was modified to indicate the Section 617.1007 "Right to Amend the Articles of Incorporation" for not-for-profit companies.
2. In Section 2 of the opening paragraph, please note the date of adoption of the amendment by the Board of Directors.
3. In Section 3 of the opening paragraph, please note the statement that no members are entitled to vote on the proposed amendment as per your request.
4. In Article I, please note the strike-out of the word "initial".

KEN LINDSAY
President

WILLIAM C. MANN
Vice President

JACK CONNELLY
Secretary

THOMAS H. ADDIS III
Honorary President

JIM L. AWTREY
Chief Executive Officer

Sincerely,

Christine M. Garrity
General Counsel



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

November 4, 1998

CHRISTINE GARRITY
C/O PGA OF AMERICA
BOX 109601
PALM BEACH GARDENS, FL 33410-9601

SUBJECT: THE PROFESSIONAL GOLFERS' ASSOCIATION OF AMERICA
Ref. Number: 703878

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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We have received your document for THE PROFESSIONAL GOLFERS' ASSOCIATION OF AMERICA and your check(s) totaling \$87.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

If there are MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) the date of adoption of the amendment by the members and (2) a statement that the number of votes cast for the amendment was sufficient for approval.

If there are NO MEMBERS OR MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) a statement that there are no members or members entitled to vote on the amendment and (2) the date of adoption of the amendment by the board of directors.

The word "initial" or "first" should be removed from the article regarding directors, officers, and/or registered agent, unless these are the individuals originally designated at the time of incorporation.

Please correct your document to reflect that it is filed pursuant to the correct statute number.

Please return 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) 487-6957.

Doug Spittler
Document Specialist

Letter Number: 998A00053671

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE PROFESSIONAL GOLFERS' ASSOCIATION OF AMERICA**

Pursuant to Section 617.1007 of the Florida Statutes, The Professional Golfers' Association of America, a Florida corporation (the "Corporation"), certifies that:

- (1) The original articles of incorporation of the Corporation were filed by the Department of State on April 11, 1962;
- (2) The Amended and Restated Articles of Incorporation were duly adopted by the Corporation's Board of Directors on September 28, 1998;
- (3) There are no members entitled to vote on the proposed amendment pursuant to the PGA of America Bylaws Article XIV Section 2;
- (4) The Articles of Incorporation of the Corporation are amended and restated as follows:

**ARTICLE I
NAME AND REGISTERED OFFICE AND AGENT**

The name of the corporation is THE PROFESSIONAL GOLFERS' ASSOCIATION OF AMERICA (hereinafter referred to as the "Corporation"). The street address of the registered office and principal place of business of this corporation is 100 Avenue of the Champions, Palm Beach Gardens, Florida 33418 and the name of the registered agent of this corporation at that address is Jesse Holshouser.

**ARTICLE II
DURATION**

The Corporation shall have perpetual existence.

**ARTICLE III
PURPOSE CLAUSE**

The purposes for which the Corporation is organized are:

- A. The Corporation is a professional association organized as a membership corporation not-for-profit within the meaning of Section 501 (c)(6) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States internal revenue law;
- B. Notwithstanding any other provision of these Restated Articles, this Corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501 (c) (6) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States internal revenue law; and

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TALLAHASSEE, FLORIDA

- C. Transact any and all lawful business which not-for-profit corporations are permitted to transact under the laws of the State of Florida.

ARTICLE IV RESTRICTIONS

- A. The Corporation is a non-profit corporation organized pursuant to the Florida Not-For-Profit Corporation Act, and is created, organized, and shall be operated exclusively for purposes permitted to be carried on by an organization exempt from federal income tax under Section 501 (c) (6) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States internal revenue law.
- B. This Corporation does not contemplate pecuniary gain or profit to directors or officers thereof and no part of any net earnings of the Corporation shall inure to the benefit of any director, officer or other individual; however, nothing herein shall prohibit the Corporation from reimbursing its directors and officers for all expenses reasonably incurred in performing services rendered to the Corporation.
- C. No substantial part of the activities of the Corporation shall include or consist of the carrying on of propaganda, or of otherwise attempting to influence legislation. This Corporation shall not participate in or intervene in or do any act in connection with any political campaign on behalf of any candidate for public office.
- D. All of the property of this Corporation is and shall be irrevocably dedicated to its exempt purpose, and in the event of dissolution of this Corporation, the assets shall be distributed to one or more organizations which are organized and exist exclusively for the vocation of the golf professional and that qualify for exemption from federal income tax under the provisions of Section 501 (c) (6) of the Internal Revenue Code of 1986 , or to the United States of America, the State of Florida, the County of Palm Beach or other local government. In no event shall the assets or the property of the Corporation, or the proceeds of any of such assets or property, upon dissolution, go or be distributed to members, either for reimbursement of any sums contributed by such members, or for any other purpose.

ARTICLE V CAPITAL STOCK

The Corporation shall have no capital stock.

ARTICLE VI MEMBERS

The Corporation shall have members as defined in the Corporation's Constitution and Bylaws.

ARTICLE VII LIABILITY

None of the directors or officers of this Corporation shall be personally liable for its debts, liabilities or obligations.

ARTICLE VIII DIRECTORS

The number of persons constituting the Board of Directors of Corporation shall be set forth in the Corporation's Constitution and Bylaws. The Directors shall be elected in accordance with the provisions set forth in said Bylaws.

ARTICLE IX OFFICERS

The Officers of the Corporation shall occupy those positions designated in the Bylaws and they shall be elected and shall govern in accordance with the provisions of said Bylaws.

ARTICLE X INDEMNIFICATION

This Corporation shall indemnify its directors and officers, and may indemnify its employees and agents, to the fullest extent permitted by the provisions of the Florida Not-For-Profit Corporation Act and the Florida General Corporation Act, as the same may be amended and supplemented, from and against any and all of the expenses or liabilities incurred in defending a civil or criminal proceeding, or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings, and the indemnification provided for herein under any bylaw, agreement, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person, and an adjudication of liability shall not affect the right to indemnification for those indemnified.

ARTICLE XI GOVERNING DOCUMENTS

The Corporation's Constitution, Bylaws, and Regulations shall be the governing documents of the Corporation for all matters with the exception of the matters specifically set forth in these Restated Articles.

ARTICLE XII AMENDMENTS

These Restated Articles may be amended in accordance with the provisions set forth in Corporation's Constitution, Bylaws and Regulations.

IN WITNESS WHEREOF, the undersigned has executed these Restated Articles of Incorporation this 28th day of September, 1998.

Ken Lindsay
Ken Lindsay, President

Will Mann
Will Mann, Vice President

Jack Connelly
Jack Connelly, Secretary

Thomas Addis
Thomas Addis, Honorary President

State of Florida
County of Palm Beach

Before me, the undersigned Notary Public authorized to take acknowledgements in the State and County set forth above, personally appeared Ken Lindsay, President of the PGA of America; Will Mann, Vice President of the PGA of America, Jack Connelly, Secretary of the PGA of America; and Thomas Addis, Honorary President of the PGA of America, all of whom are personally known to me, who did not take an oath, and all of whom acknowledged before me that they executed the foregoing Restated Articles of Incorporation.

In Witness Whereof, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid this 28th day of September, 1998.

Christine M. Garrity
Christine M. Garrity
Notary Public
Commission # CC430430-773313 amb
Expiration: December 28, 2002

