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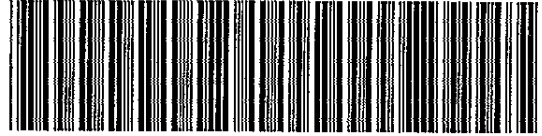
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06 JAN 26 PM 1:01
SECRETARY OF STATE
TALLAHASSEE FLORIDA

JAN 31 2008

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Resto*



OCEAN REEF CLUB®

VIA:UPS

January 24, 2006

Florida Department of State
Division of Corporations
Attn: Amendment Section
2661 Executive Center Circle
Clifton Building
Tallahassee, FL 32301

Dear Sirs:

Enclosed for filing please find the originally executed Second Amended and Restated Articles of Incorporation of Ocean Reef Club, Inc. and our check in the amount of \$35.00.

Sincerely,

Kenneth A. Luban
Vice President and General Counsel

**SECOND AMENDED AND RESTATED ARTICLES OF
INCORPORATION OF OCEAN REEF CLUB, INC.
(FORMERLY KNOWN AS OCEAN REEF ACQUISITION
CORP.)**

FILED
06 JAN 26 PM 1:01
TALLAHASSEE
SECRETARY OF STATE
FLORIDA

(A Florida not-for-profit Corporation)

The undersigned, being the President of Ocean Reef Club, Inc. (the "Club"), does hereby certify that this Second Amended and Restated Articles of Incorporation of the Club was duly adopted by the Board of Directors of the Club at a meeting of the Board of Directors of the Club duly called and held on January 19, 2006, at which a quorum was present and acting throughout, and that the members of the Club are not entitled to vote on an amendment to the Articles of Incorporation of the Club. These Second Amended and Restated Articles of Incorporation of the Club supersede the original Articles of Incorporation of the Club and all amendments thereto and reinstatements thereof.

The Articles of Incorporation of the Club are hereby amended and restated to read in their entirety as follows:

ARTICLE I

Name

The name of the corporation shall be "Ocean Reef Club, Inc.", a Florida not-for-profit corporation (hereinafter referred to as the "Club"). Its principal office shall be at 35 Ocean Reef Drive, Suite 200, Key Largo, Florida 33037, or at such other place as may be designated, from time to time, by the Board of Directors.

ARTICLE II

Duration

The period of duration of the Club is perpetual.

ARTICLE III

Purpose and Powers

The purpose of the Club is to own and operate a private club consisting of, without limitation, golf, tennis, spa/fitness, beach, swimming and social club activities for the pleasure

and recreation of its members, their families and their guests. The Club is organized exclusively for social, pleasure, recreation and other nonprofitable purposes, provided that the Club shall be permitted to engage in such for-profit activities as may be permitted by law and by the Board of Directors from time to time including, but not limited to, the operation of inn and conference facilities. The Club shall be empowered to acquire, rent, lease, let, hold, own, buy, convey, mortgage, bond, sell or assign property, real, personal or mixed, and to borrow money, whether secured or unsecured, and to do and perform all such other acts and things as are allowed by the laws of the State of Florida with respect to not-for-profit corporations, as those laws now exist or as they may hereafter provide.

ARTICLE IV

Prohibition Against Distribution of Income

A dividend may not be paid, and any part of the income or profit of the Club may not be distributed, to its members, directors or officers. The Club may purchase the equity membership interest of any member, and the payment for such interest is not a distribution for purposes of this Article. The Club may pay compensation in a reasonable amount to its members, directors, or officers for services rendered, may confer benefits upon its members in conformity with its purposes, and, upon dissolution or final or partial liquidation, may make distributions to its members as permitted by the laws of the State of Florida, the By-laws and this Article. Any such payment, benefit, or distribution does not constitute a dividend or a distribution of income or profit for purposes of this Article.

Subject to the foregoing, the Club may issue certificates in any form evidencing membership in the Club.

ARTICLE V

Capital Stock

The Club shall have no capital stock and shall be composed of members rather than shareholders.

ARTICLE VI

Membership

The categories of membership, qualifications for membership and the manner of admission shall be as set forth and regulated by the By-laws and the Rules and Regulations of the Club.

ARTICLE VII

Voting Rights

Members of the Club will have such voting rights as are provided in the By-laws of the Club.

ARTICLE VIII

Liability for Debts

Neither the members nor the members of the Board of Directors or officers of the Club shall be liable for the debts of the Club.

ARTICLE IX

Board of Directors

The Board of Directors shall consist of not less than three (3) and not more than fifteen (15) persons who shall be elected and appointed in accordance with the terms of the By-laws.

ARTICLE X

Incorporator

The name and address of the incorporator is as follows:

Ronald E. D'Anna, Esquire
Mattlin & McClosky
5355 Town Center Road, Suite 901
Boca Raton, Florida 33486

ARTICLE XI

Indemnification

The Club shall indemnify and hold harmless any person who was or is a party to any proceeding (other than an action by, or in the right of, the Club) by reason of the fact that he or she is or was a director, officer, committee member, employee or agent of the Club or is or was serving at the request of the Club as a director, officer, committee member, employee or

agent of another corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, to the fullest extent permitted by the laws of the State of Florida, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Club and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

The Club shall indemnify and hold harmless any person who was or is a party to any proceeding by or in the right of the Club to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, committee member, employee or agent of the Club or is or was serving at the request of the Club as a director, officer, committee member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof, to the fullest extent permitted by the laws of the State of Florida. Such indemnification shall be authorized if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Club except that no indemnification shall be made hereunder in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

To the extent that a director, officer, committee member, employee or agent of the Club has been successful on the merits or otherwise in defense of any proceeding referred to in either of the first two paragraphs of this Article XI, he or she shall be indemnified by the Club against expenses actually and reasonably incurred by him or her in connection therewith.

Any indemnification under the first two paragraphs of this Article XI, unless pursuant to a determination by a court, shall be made by the Club only as authorized in the specific case upon a determination that indemnification of the director, officer, committee member, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in said first two paragraphs. Such determination shall be made:

- (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;
- (b) if such a quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more directors not at the time parties to the proceeding;
- (c) By independent legal counsel;

1. selected by the Board of Directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or
 2. if a quorum of the directors cannot be obtained for paragraph (a) and the committee cannot be designated under paragraph (b), selected by majority vote of the full Board of Directors (in which directors who are parties may participate); or
- (d) by the equity members of the Club by a majority vote of a quorum consisting of equity members who were not parties to such proceeding or, if no such quorum is obtainable, by a majority vote of equity members who were not parties to such proceeding.

Expenses (including, but not limited to, attorneys' fees, court costs, and retention of independent counsel, if reasonable) incurred by a director, officer, committee member, employee or agent in defending a civil or criminal proceedings (including, but not limited to, expenses incurred in connection with the investigation, defense, settlement or appeal or any pending or threatened proceeding) shall, to the extent permitted by the laws of the State of Florida, be paid by the Club in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if he or she is ultimately found not to be entitled to indemnification by the Club pursuant to the laws of the State of Florida. Repayment of such advances to the Club shall be made by the recipients of such advances within ten days following recipient's receipt of the copy of the Order of a court official determination that the recipient was not entitled to be indemnified by the Club.

The indemnification and advancement of expenses provided hereinabove are not exclusive, and the Club may make any other or further indemnification or advancement of expenses of any of its directors, officers, committee members, employees or agents under any By-laws, agreement, vote of members or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, to the fullest extent permitted by the laws of the State of Florida.

All payments to be made by the Club to any person pursuant to this Article XI shall be made by the Club within ten days following delivery to the Club of a written request therefor from such person.

Indemnification and advancement of expenses as provided in this Article XI shall continue, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, committee member, employee or agent and shall inure to the benefit of the heirs, executors, personal representatives, and administrators of such person unless otherwise provided when authorized or ratified, to the fullest extent permitted by the laws of the State of Florida.

The Club shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, committee member, employee or agent of the Club or

is or was serving at the request of the Club as a director, officer, committee member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by him or her in such capacity or arising out of his or her status as such, whether or not the Club would have the power to indemnify such person against such liability under the laws of the State of Florida.

ARTICLE XII

Dissolution

In the event of dissolution or final liquidation of the Club, all of the property and assets of the Club, after payment of its debts, shall be distributed among its memberships as provided in the By-laws of the Club.

ARTICLE XIII

Transfer of Membership

A membership may be transferred only to the Club in accordance with the procedure set forth in the By-Laws. A member who has been expelled from the Club shall surrender his or her membership certificate to the Club in accordance with the procedure set forth in the By-laws.

ARTICLE XIV

Registered Office and Agent

The registered office of the Club and the registered agent of the Club at that address are the following:

Kenneth A. Luban
35 Ocean Reef Drive, Suite 200
Key Largo, Florida 33037

ARTICLE XV


Amendment

These Articles of Incorporation may be altered, amended or repealed, or new Articles of Incorporation may be adopted, only by:

- (a) a majority vote of all of the members of the Board of Directors, and

(b) a majority of the votes cast by the equity members present in person or by proxy at any duly called and constituted annual or special meeting of the equity members of the Club at which a quorum of the equity members is present either in person or by proxy, provided that any amendment which alters the basic rights or privileges of any category of equity members shall also require a majority vote of all of the equity members in that category of equity membership, voting separately by category. The proposed amendments must be set forth in the notice of the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 24th day of January, 2006.



Paul M. G. Astbury, President