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MAY 16 PM 1:34

ARTHUR I. JACOBS
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OF COUNSEL
E. CLINCH KAVANAUGH

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

MAILING ADDRESS

POST OFFICE BOX 1110
FERNANDINA BEACH, FL 32035-1110

May 2, 2000

Secretary of State
Division of Corporation
409 E. Gaines Street
Tallahassee, Florida 32399

Re: Old Town Dinghy Club, Inc.

Dear Sirs:

Please find enclosed herewith Articles of Incorporation for the above-captioned non-profit corporation. Also enclosed are two checks, \$70 and \$8.75 which represent incorporation fee and the fee for a certification receipt.

If you have any questions, please contact me at the above-captioned address.

Yours sincerely,

E. Clinch Kavanaugh

ECK/bg

Enclosures

300003238453--6
-05/03/00--01141--011
*****70.00 *****70.00
300003238453--6
-05/03/00--01141--012
*****8.75 *****8.75

W-11880
FH 5/5/00
PH 5/16/00



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

May 5, 2000

E. CLINCH KAVANAUGH, ESQ.
401 CENTRE ST
FERNANDINA BEACH, FL 32034

SUBJECT: OLD TOWN DINGHY CLUB, INC.
Ref. Number: W00000011880

We have received your document for OLD TOWN DINGHY CLUB, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The effective date is not acceptable since it is not within five working days of the date of receipt.

Please add a statement that the Board of Governors is the board of directors or correct your document accordingly.

Please return the original and one copy of 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) 487-6915.

Pamela Hall
Document Specialist

Letter Number: 600A00025089

FILED

00 MAY 16 PM 1:34

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF OLD TOWN DINGHY CLUB, INC.

A Non - Profit Corporation

ARTICLE 1.

Name

The legal entity created by these articles of incorporation shall be known as the "Old Town Dinghy Club, Inc.," a corporation not for profit under the provision of Chapter 617, of the Florida Statutes, hereinafter the "Club", with its principal place of business located at Tiger Point Marina, 997 Egan's Creek Lane, Amelia Island, Florida, 32034.

ARTICLE 2.

Purposes

The primary purposes of the Club shall be:

- (a) To promote dinghy, yacht racing and sailing on Cumberland Sound and social functions and activities related thereto.
- (b) To hold, arrange, and conduct sailboat races and regattas and to contribute to the award of prizes, awards and distinctions for the same.
- (c) To encourage distant voyages to foreign places.
- (d) To raise money through subscription, assessment, dues or sale of Club certificates and to grant any rights and privileges to its members and guests, and to have such other inherent powers and rights prescribed generally for all corporations under the Corporation Laws of the State of Florida.
- (e) To promote good sportsmanship and fellowship among its members.

Other purposes of the Club shall be:

- (f) To purchase, lease or otherwise acquire vessels whether they be sail or power and any necessary naval stores attendant thereto or which may be required for or used for any of the objects or purposes of the Club.

- (g) To purchase, lease, or otherwise acquire land, buildings, easements, property, real and personal, which may be required for or used in connection with any of the objects and purposes of this Club.
- (h) To conduct the necessary business relating to the social and racing aspects of the Club to include, but not limited to, the operation of a marina, restaurant and bar for the entertainment and use of its members and guests.
- (i) To facilitate and create a closer relationship between the members of this club and other like minded sailing associations on all bodies of water both great and small.
- (j) To preserve and promote the sea-faring history of Amelia Island and in particular all events surrounding the glorious invasion of the Florida by His Highness, Gregor MacGregor Cacique of Poyais, Brigadier General of the Armies of the Provinces of New Grenada and Venezuela and General in Chief of the Armies for the two Floridas commissioned by the Supreme Directive of Mexico, South America and C.

ARTICLE 3.

Burgee

The Club flag shall be a pointed burgee, its hoist being two-thirds its length. It shall be a white pennant with the Green Cross of Florida superimposed thereon.

ARTICLE 4.

Membership

This Club, by these articles of incorporation grants, among other powers and privileges to the Board of Governors full discretionary power of admitting and expelling members and may prescribe that an incorporator or member shall not have any vested right, interest or privilege of, in or to the assets, functions, affairs, or franchises of the said Club nor any right, interest or privilege which may be transferable or inheritable, or which shall continue after his membership ceases, or while he is not in good standing: provided that before his membership shall cease against his consent she shall be given an opportunity to be heard, unless he is absent from the county where such Club is located; and also grant to the Board of Governors the power of fixing regular or special dues and assessing fines in such sums as may be fixed or the limits and occasions determined by the Board of Governors, the amount whereof shall become, on and after notices, an indebtedness to the Club, collectable by due course of law, and the failure to pay any indebtedness to the club shall render the member liable to expulsion.

ARTICLE 5.

Meetings

- (a) The annual meeting of the Club shall be held on the 29th day of June each year on Amelia Island, Florida.
- (b) Special meetings of the Club shall be called by the Secretary at the direction of the Duce, or by two members of the Board of Governors.
- (c) In the case of the death, absence or inability, neglect, or refusal of the Secretary to give notice of any meeting as provided in these By-Laws, such notice may be given by the Duce, or two members of the Board of Governors, posted on the Bulletin Board in the Clubhouse two weeks prior to the meeting.
- (d) Any business within the power of the Club may be transacted at the Annual Meeting. Officers and Governors shall be elected only at the Annual Meeting.
- (e) At a special meeting, no other business shall be transacted other than that specified in the notice of same.
- (f) A notice stating generally the purpose of any meeting of the Club shall be addressed to each member and sent to him by mail with postage prepaid thereon or left with him, or at his usual place of business or residence two weeks before such meeting, or via electronic mail.

ARTICLE 6.

Powers of Board of Governors

- (a) The affairs of the club shall be managed by the Board of Governors that shall be composed of the Flag Officers of the Club and at least three active members of the Club, but not more than five. The Flag Officers of the Club shall be the Duce, Rear Commodore, Secretary and Treasurer. The Duce and Rear Commodore shall be owners of sailing vessels at the time of election and may not serve more than two consecutive terms in each position. The positions of the Treasurer and Secretary shall not be restricted as to the consecutive terms. The Flag Officers shall hold office for one year beginning on the fourth day of July following the annual meeting on June 29.
- (b) Vacancies on the Board of Governors shall be filled as prescribed below. Each Governor so elected shall hold office for a period of two year starting with the fourth day of July. He may not serve more than two consecutive terms as Governor. The Board of Governors shall constitute the Board of Directors of the corporation.
- (c) Notwithstanding any other provisions of these Articles and By-Laws, any officer or/Governor whose successor shall not have been elected or qualified on or before the date of expiration of term of Office, shall continue to hold Office until his successor shall be chosen and qualified in his stead.
- (d) Any vacancy among the Officers or on the Board of Governors due to death, resignation, or incapacity to perform duties shall be filled by the Board at their next regular meeting, or at a special meeting called for the purpose, and any

Officer or Governor so appointed shall hold office for the unexpired portion of the term of office vacated, or for such shorter period as the Board of Governors shall determine.

- (e) If one or more of the elected Officers shall be a member who by prior election would be serving as a Governor during the period of his term as an Officer, his election as an Officer shall automatically end his term as a Governor.
- (f) For purpose of record the following are the initial flag officers and Board members of the Club:

Duce	Capt. William H. Kavanaugh
Rear Commodore	Armand Tomassetti
Secretary	Michelle Burke
Treasurer	Charles Corson
Governor	Clinch Kavanaugh
Governor	(Vacant)
Governor	(Vacant)

- (g) The initial Board of Governors and Flag Officers shall serve as the first Board of Governors and shall hold office until June 29, 2001 or the date of the second annual meeting. The two vacancies on the Board of Governors shall be filled by the election of the general membership at the first annual meeting.
- (h) The Officers and other members of the Board of Governors shall be elected at the Annual Meeting of the Club and shall hold office for the period from the fourth day of July following the election or immediately after election if later than July 4th.
- (i) Those nominated for the Duce and Rear Commodore shall have served at least one year on the Board of Governors.

ARTICLE 7.

Limitations

- (a) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 2.
- (b) No part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.
- (c) Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 for the corresponding provision of any future United

States Internal Revenue Law or (b) by a corporation, contributions to which are deductible under section 170 (c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

- (d) Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation.

ARTICLE 8.

Dissolution

Upon dissolution of the corporation, the Board of Governors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Governors shall determine. Any such assets not so disposed of shall be disposed of by a Court of competent jurisdiction in the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations as such Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE 9.

Amendments of By Laws

The by-laws of this Club shall be adopted by the members of said Club at its first meeting and may thereafter be altered, amended or rescinded by a two-thirds vote of the Governors present at any regular or special meeting called for that purpose.

ARTICLE 10.

Amendments of Articles

Amendments to these Articles of Incorporation may be proposed by an member of the Board of Governors. These Articles may be amended at any regular or special meeting of the Board of Governors duly called and held for such purpose, on the affirmative veto of two-thirds of the Board existing at the time of, and present at such meeting.

ARTICLE 11.

Subscriber

The name and address of the Subscriber of this corporation is as follows:

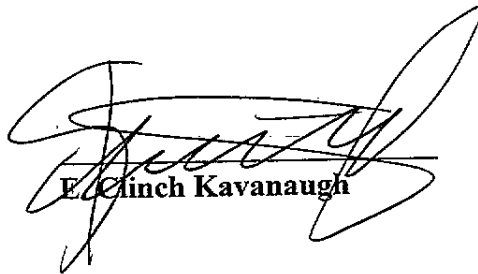
E. Clinch Kavanaugh
401 Center Street, Third Floor
Fernandina, Florida 32035-1110

ARTICLE 12.

Registered Agent and Office

The address of the corporation's registered agent is:

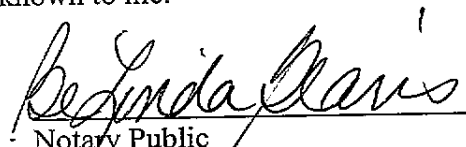
E. Clinch Kavanaugh
401 Centre Street, Third Floor
Fernandina, Florida 32035-1110



E. Clinch Kavanaugh

STATE OF FLORIDA
COUNTY OF NASSAU

Before me, personally appeared this 12th day of May, **E. Clinch Kavanaugh**, the party to the foregoing Articles of Incorporation, to me well known to be the individual described in an who executed the foregoing Articles of Incorporation and he acknowledged before me that he made, subscribed and acknowledged the foregoing as his voluntary act and deed and that the facts set forth therein are true and correct and who is personally known to me.



Notary Public
BELINDA GEARIS
My Commission Expires:



Belinda Gearis
MY COMMISSION # CC691788 EXPIRES
October 27, 2001
BONDED THRU TROY FAIN INSURANCE, INC

**CERTIFICATE DESIGNATION AGENT
UPON WHOM PROCESS MAY BE SERVED**

FILED

00 MAY 16 PM 1:35

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In pursuance of Section 48.091 and Section 607.34(3), Florida Statutes, the following is submitted in compliance with said sections:

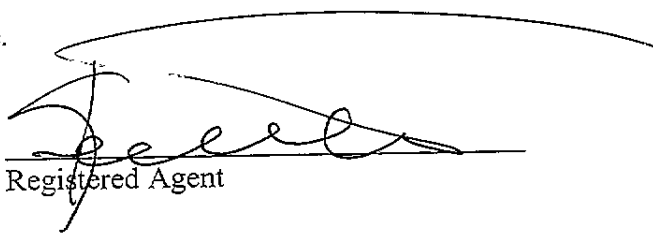
OLD TOWN DINGHY CLUB, INC.

desiring to organize under the laws of the State of Florida with its principal office as indicated in the Articles of Incorporation, at Nassau County, Florida, has named E. Clinch Kavanaugh as its registered agent to accept service of process within this state, who is located at the following registered office:

**E. CLINCH KAVANAUGH
401 Centre Street, 2nd Floor
Fernandina Beach, Florida 32034**

ACKNOWLEDGMENT AND ACCEPTANCE

Having been named as the registered agent for the above corporation for the purpose of accepting service of process at the registered office designated in this certificate, I hereby accept such appointment and agree to act in such capacity. I agree to comply with the provisions of said section relative to keeping open the registered office.



Registered Agent