

N41173

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September 5, 1997

VIA FEDERAL EXPRESS

Florida Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

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Re: Amended and Restated Articles of Incorporation
Jack Nicklaus Private Operating Foundation -
Document Number N41173

Dear Sir/Madam:

Enclosed is the original and one copy of the Articles of Restatement of the Articles of Incorporation of Jack Nicklaus Private Operating Foundation, Inc. and the Amended and Restated Articles of Incorporation of Jack Nicklaus Museum, Inc., formerly known as Jack Nicklaus Private Operating Foundation, Inc.

Also enclosed is our firm check in the amount of \$87.50 to cover the fee for filing the Amended and Restated Articles of Incorporation and the fee for obtaining a Certified Copy of the Amended and Restated Articles as filed with your department.

I appreciate your assistance and cooperation in this matter.

Very truly yours,

FLEMING, HAILE & SHAW, P.A.

By:

Christy L. Swendsen
Christy L. Swendsen,
Legal Assistant

Enclosures

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ARTICLES OF RESTATEMENT OF THE
ARTICLES OF INCORPORATION
OF

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 SEP -8 AM 11:42

JACK NICKLAUS PRIVATE OPERATING FOUNDATION, INC.

Pursuant to §617.1007(3) of the Florida Not-for-Profit Corporation Act, this Corporation hereby adopts and delivers for filing the following Articles of Restatement to its Articles of Incorporation:

1. The name of the Corporation under its existing Articles of Incorporation is JACK NICKLAUS PRIVATE OPERATING FOUNDATION, INC.

2. Pursuant to the Amended and Restated Articles of Incorporation filed herewith, the name of the Corporation is hereby changed to JACK NICKLAUS MUSEUM, INC.

3. The Corporation hereby presents the Amended and Restated Articles of Incorporation in the form attached hereto for filing, which attachment sets forth the full text of the restated Articles of Incorporation of the Corporation and all amendments contained therein as adopted.

4. The Amended and Restated Articles of Incorporation contain amendments to the Articles of Incorporation requiring approval by the Members of the Corporation. Such amendments were adopted by unanimous affirmative vote of the Members on September 5, 1997.

5. These Articles of Restatement will be effective upon filing. The Corporation hereby authorizes the Secretary of State, under §617.1007(5), to certify the annexed Amended and Restated Articles of Incorporation as the Articles of Incorporation of the Corporation from and after the effective date of these Articles, without reference to the matters stated in this certificate.

IN WITNESS WHEREOF, the undersigned duly authorized officer has executed these Articles of Restatement on behalf of the Corporation this 5th day of September, 1997.

JACK NICKLAUS PRIVATE OPERATING
FOUNDATION, INC., (being renamed Jack
Nicklaus Museum, Inc.)

By: Richard P. Bellinger
Richard P. Bellinger, President

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF**

JACK NICKLAUS MUSEUM, INC.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 SEP -8 AM 11:42

**formerly known as Jack Nicklaus Private Operating Foundation, Inc.,
A Florida Corporation Not For Profit**

In compliance with the requirements of Sections 617.1006 and 617.1007 of the Florida Not For Profit Corporation Act, Chapter 617 of the Florida Statutes (the "Act"), the undersigned does hereby amend and restate the Articles of Incorporation of Jack Nicklaus Museum, Inc., f/k/a Jack Nicklaus Private Operating Foundation, Inc. (the "Corporation") to read as follows:

ARTICLE I

Name of Corporation

The name of the Corporation is JACK NICKLAUS MUSEUM, INC.

ARTICLE II

Not For Profit

The Corporation is a Corporation Not For Profit as defined in Section 617.01401 of the Act. The Corporation is not formed for pecuniary profit. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, 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 V.

ARTICLE III

Principal Office

The principal office of the Corporation is located at 11780 U.S. Highway One, Suite 400, North Palm Beach, Florida 33408. If the principal office of the Corporation ceases to be located in Palm Beach County, Florida, the books and records of the Corporation shall nonetheless be made available for inspection in Palm Beach County, Florida upon request by a person entitled to inspect such books and records, unless the Board of Directors of the Corporation hereafter determines otherwise.

ARTICLE IV

Registered Agent and Registered Office

Fleming, Haile & Shaw, P.A., whose address is 11780 U.S. Highway One, Suite 300, North Palm Beach, Florida 33408, is the registered agent of the Corporation, and its address is the registered office of the Corporation.

ARTICLE V **Purposes**

The Corporation is organized, and shall at all times be operated, exclusively:

A. for the benefit of, to perform the functions of, or to carry out the purposes of The Ohio State University ("OSU"), an instrumentality of the State of Ohio which is an organization described in Section 170(b)(1)(A) of the Internal Revenue Code of 1986, as amended (the "Code").

B. for charitable and educational purposes within the meaning of Section 501(c)(3) of the Code. The primary purpose of the Corporation shall be to support the educational activities of OSU, and in particular, the display of golf-related and other memorabilia of Jack W. Nicklaus, an OSU alumnus, to members of the general public, together with such related interpretative, historical and educational materials as may reasonably further the knowledge and understanding of the public of the life and career of Jack W. Nicklaus and the history of golf in general. In furtherance of such purposes, the Corporation shall have full power and authority to do such things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them, including, without limitation, the following:

- (1) the identification, acquisition, and restoration of materials for display to the public; and
- (2) the creation of a permanent museum to house and display the materials acquired by the Corporation.

C. to perform all other acts necessary or incidental to the above and do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, to carry out any of the purposes of the Corporation as set forth in these Articles of Incorporation, including the exercise of all other rights and powers conferred by the laws of the State of Florida upon a Corporation Not For Profit, subject to the restrictions of Section 501(c)(3) of the Code.

The Corporation shall serve only such purposes and functions and shall engage only in such services as are consonant with the purposes set forth in this Article V and as are exclusively educational and/or charitable and are entitled to exempt status under Section 501(c)(3) of the Code.

ARTICLE VI **Limitations**

The following limitations shall apply to the Corporation:

A. No substantial 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 or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (1) by a Corporation exempt from federal income tax under Section 501(c)(3) of the Code, or

the corresponding section(s) of any future federal tax code, or (2) by a Corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or the corresponding section(s) of any future federal tax code.

B. The Corporation will not engage in, or purport to authorize any third party to engage in, any commercial activities involving the name, likeness, signature, or any other identifying characteristic of Jack W. Nicklaus, or any historical, biographical or other materials acquired by the Corporation which relate to the life or career of Jack W. Nicklaus. The Corporation will not take any other action which infringes upon or interferes with any of the privacy, publicity or endorsement rights or rights of commercialization of Jack W. Nicklaus or his duly authorized successors, assigns or licensees.

ARTICLE VII **Term of Existence**

The term of existence of the Corporation shall be perpetual.

ARTICLE VIII **No Members**

The Corporation shall not have any members as the term "members" is used in the Act, and thus there shall not be anyone who has any rights or privileges as a "member" as such term is used in the Act. The Corporation may from time to time have supporter or patron categories which refer to supporters or patrons as some type of member, but those "membership" categories shall not confer upon any such supporters or patrons any rights or privileges as members of the Corporation as the term "members" is used in the Act.

ARTICLE IX **Board of Directors**

The number of persons constituting the Board of Directors shall be five (5). The Directors shall be appointed and/or elected as provided in the Bylaws. The management of the Corporation shall be vested in the Board of Directors, and the Directors shall have the sole voting power to control the policy and management of the Corporation as provided in Section 617.0721(5) of the Act.

ARTICLE X **Officers**

The Officers of the Corporation shall consist of a President, Secretary and Treasurer and such other Officers as may be provided for in the Bylaws. Each Officer shall be elected by the Board of Directors (and may be removed by the Board of Directors) at such time and in such manner as may be prescribed by the Bylaws.

ARTICLE XI

Bylaws

The Bylaws of the Corporation were adopted, and may be amended, altered or rescinded, by the Board of Directors by unanimous written consent or at any regular meeting or any special meeting of the Board of Directors called for that purpose. Any such action at a meeting shall require the affirmative vote of at least eighty percent (80%) of that number of Directors then authorized by the Bylaws, including vacant seats on the Board of Directors not filled at the time of such vote. Notwithstanding such vote requirements for amendments to the Bylaws, the Bylaws may establish additional requirements as well for amendment of the Bylaws or any part thereof.

ARTICLE XII

Amendments

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and all rights and privileges conferred upon the Directors and Officers are subject to this reservation. Any such action shall be taken by the Board of Directors by unanimous written consent or at any special meeting called for that purpose. Any such action at a meeting shall require the affirmative vote of at least eighty percent (80%) of that number of Directors then authorized by the Bylaws, including vacant seats on the Board of Directors not filled at the time of such vote.

ARTICLE XIII

Merger or Consolidation

By unanimous approval of the full Board of Directors, taken at a time when all vacant seats on the Board of Directors have been filled, the Corporation may be merged with or into or consolidated with a non-profit corporation, association, trust, or other organization devoted to similar purposes which is exempt as an organization described in Section 501(c)(3) of the Code or corresponding sections of any prior or future law.

ARTICLE XIV

Dissolution

The Corporation may be dissolved by action of not less than eighty percent (80%) of that number of Directors then authorized by the Bylaws, including vacant seats on the Board of Directors not filled at the time of such vote. Upon dissolution of the Corporation, other than incident to a merger or consolidation approved by the Board of Directors under Article XIII, the operations of the Corporation shall be discontinued, liquidated and wound-up. Upon completion of the liquidation and winding up of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dedicate all of the remaining assets of the Corporation, if any, to OSU to be used exclusively for the exempt purposes of the Corporation as stated in Article V. In the event that such dedication is refused

acceptance, or if OSU declines to continue to dedicate the remaining assets for the exempt purposes of the Corporation as stated in Article V (including the display of the golf-related memorabilia of Jack W. Nicklaus), the Board of Directors shall dispose of such assets exclusively for the purposes of the Corporation in such manner, and to such organization or organizations organized and operated exclusively for educational or other charitable purposes, as shall at the time qualify as an exempt organization under Section 501(c)(3) of the Code or corresponding sections of any future law, as the Board of Directors may determine by like vote. Any 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 the stated purposes of the Corporation, or to such exempt organization or organizations as such Court shall determine.

IN WITNESS WHEREOF, the undersigned duly authorized officer has executed the foregoing Amended and Restated Articles of Incorporation on behalf of the Corporation for the uses and purposes stated above, at North Palm Beach, Florida, on September 5, 1997.

JACK NICKLAUS MUSEUM, INC.
formerly known as Jack Nicklaus Private
Operating Foundation, Inc.

By: Richard P. Bellinger
Richard P. Bellinger, President