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GUNSTER, YOAKLEY

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Division of Corporations

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N94000004594

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Amended and Restated Art
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Florida Dept of State



November 24, 2008

FLORIDA DEPARTMENT OF STATE
Division of Corporations

MEDALIST GOLF CLUB, INC.
9908 SE COTTAGE LANE
HOBE SOUND, FL 33455US

SUBJECT: MEDALIST GOLF CLUB, INC.
REF: N94000004594

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

A certificate must accompany the Restated Articles of Incorporation setting forth one of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendments requiring member approval; OR (2) If the restatement contains an amendment requiring member approval, the date of adoption of the amendment by the members and a statement that the number of votes cast for the amendment was sufficient for approval.

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Tina Roberts
Regulatory Specialist II

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
MEDALIST GOLF CLUB, INC.
A Florida Corporation Not-for-Profit**

Effective March 26, 2008

ARTICLE I

NAME

The name of the Corporation is "**MEDALIST GOLF CLUB, INC.**" (hereinafter referred to as the "Club").

ARTICLE II

PRINCIPAL PLACE OF BUSINESS

The principal office of the Club shall be at 9908 S.E. Cottage Lane, Hobe Sound, Florida 33455, or at such other place as may be designated, from time to time, by the Board of Directors.

ARTICLE III

DURATION

The term of duration of the Club is perpetual, unless it is dissolved pursuant to any applicable provision of the Florida Statutes. The Club's existence commenced on September 19, 1994.

ARTICLE IV

PURPOSE AND POWERS

The primary purpose of the Club is to own and operate a private golf club on real property located in Martin County, Florida, exclusively for the recreation, pleasure, and benefit of its members, as well as, to maintain, administer and preserve conservation areas and wetlands located on Club property ("Conservation Areas") and operate, maintain and administer the surface water management system ("SWMS") located on the Club property. The Club may also be a member of the Medalist Club Road Association, Inc., and such other associations as may burden or benefit Club real property. To carry out these purposes, the Club shall be empowered to acquire, rent, lease, let, hold, own, buy, convey, mortgage, bond, sell or assign property, real,

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FLORIDA

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personal or mixed, to borrow money and to lend money, whether secured or unsecured, and to do and perform all such other acts and things as are necessary to carry out its purposes and as are allowed by the laws of the State of Florida with respect to corporations not-for-profit, unless otherwise restricted by these Articles or the Bylaws. Furthermore, the Club shall maintain, administer and preserve the Conservation Areas; as well as, operate, maintain and administer the SWMS all in accordance with the permit issued by the South Florida Water Management District ("SFWMD") in connection with the Club property identified as 43-00800-8, the monitoring and maintenance plan approved by the SFWMD identified as Medalist Golf Club Existing Wetland Monitoring Plan, dated January 24, 1994, and Wetland Mitigation and Monitoring Plan, dated January 19, 1994, both prepared by Thomas Lucido & Associates, P.A., all as may be modified from time to time, and which are on file with the South Florida Water Management District and the Declaration of Restrictions to be recorded against Club property in the Public Records of Martin County, Florida.

ARTICLE V

CAPITAL STOCK; MEMBERSHIP CERTIFICATES

The Club shall have no capital stock and shall be composed of members rather than shareholders. Certificates of membership shall be issued to qualified members. Membership fees for membership certificates may be required, as provided in Article XVII below.

ARTICLE VI

PROHIBITION AGAINST DISTRIBUTION OF INCOME

The Club does not permit pecuniary gain or profit. No dividend shall be paid and no part of the income of the Club shall inure to the benefit of any member, Director or officer, and as such they will have no interest in or title to any of the property or assets of the Club. Nothing herein shall prohibit the Club from reimbursing its Directors and officers for expenses reasonably incurred in performing services rendered to the Club, nor shall anything herein be construed to prohibit payment by the Club of compensation in a reasonable amount to a Director or officer for services rendered to the Club in a capacity other than as a Director or officer.

ARTICLE VII

MEMBERS

The members of the Club shall be those individual and singular persons to whom membership certificates are specifically issued, as provided in Article VIII below.

ARTICLE VIII

NUMBER OF MEMBERSHIP CERTIFICATES; USE RIGHTS

The Club shall issue membership certificates representing no more than a combined total of three hundred (300) Full Equity Memberships and Non-Equity Memberships; no more than

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eight (8) Founder Memberships ("Founder Memberships"); no more than ten (10) Honorary Memberships ("Honorary Memberships"); and no more than twenty (20) Real Estate Equity Memberships ("Real Estate Equity Memberships"). The Board of Directors will determine from time to time the maximum number of Junior and Senior Members. Each membership certificate represents one membership and may be owned singularly and individually by only one (1) natural person.

Full Equity Memberships shall be by invitation. The holder of a Full Equity Membership ("Full Equity Member") shall have access to all Club facilities and shall be required to pay annual dues and assessments as set forth in the Bylaws, golf cart fees, guest green fees and other fees as determined by the Board of Directors, but shall not pay green fees.

Non-Equity Memberships shall be by invitation. The holder of a Non-Equity Membership ("Non-Equity Member") shall have access to all Club facilities and shall be required to pay the same dues, assessments, golf cart fees, guest green fees and other fees as are paid by Full Equity Members, all as determined by the Board of Directors as set forth in the Bylaws, but shall not pay greens fees.

Within the 300 combined Full Equity and Non-Equity Membership maximum as mentioned above, the Board of Directors will determine the maximum number of Full Equity and Non-Equity Members. Senior and Junior Members do not count toward the 300 Full and Non-Equity Member maximum.

Holders of Founder Memberships ("Founder Members") are those persons selected by Medalist Golf Company-Hobe Sound Partners, Ltd. (the "Company") prior to the adoption of these Amended and Restated Articles of Incorporation. Founder Members are not required to pay membership fees, nor shall they pay any dues, fees or assessments, green fees, golf cart fees, guest green fees or guest cart fees, but they shall pay charges incurred for food, beverages and other requested Club services. Founder Members shall otherwise have the same rights and privileges as Full Equity Members. Founder Memberships shall not be cancelable, assignable or transferable and shall terminate only on the death or resignation of the Founder Member; provided, however, Founder Memberships shall inure to the benefit of and be continued by a surviving spouse of the deceased original Founder Member at the option of such surviving spouse. Such Founder Membership, however, shall not further inure to the benefit of a surviving spouse of the surviving spouse of the deceased original Founder Member, or any other person or entity. Notwithstanding anything contained in these Articles or the Bylaws, no amendment affecting the rights, privileges, terms, conditions or provisions contained in these Articles or the Bylaws, pertaining to Founder Members or Founder Memberships will be effective without the unanimous written consent of all the Founder Members.

Honorary Members shall be designated by the Board of Directors and shall hold such memberships for life. Honorary Members shall pay the same charges as the Founder Members and shall, except as provided herein and in Article II of the Bylaws, have the same rights as Founder Members. Honorary Memberships shall terminate upon the death of the Honorary Member and shall not inure to the benefit of or be continued by a surviving spouse of a deceased Honorary Member, or any other person or entity. Honorary Members shall have no voting rights,

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and upon dissolution of the Club, Honorary Members shall not be entitled to any distribution of the assets of the Club.

Real Estate Equity Memberships shall be by invitation. The Club may offer up to twenty (20) Real Estate Equity Memberships to the purchasers of residential property within the community adjacent to the Club and known as "the Medalist," provided that at the time of any such purchaser applying for membership: (a) the combined Full Equity and Non-Equity Memberships maximum of 300 memberships have been issued and are outstanding; (b) the Club has less than twenty (20) Real Estate Equity Members; and (c) the purchaser has been approved for admission to the Club and has paid the membership fee and sums as are required by the Club. Real Estate Equity Members shall have access to all Club facilities and shall be required to pay annual dues and assessments as set forth in the Bylaws, golf cart fees, guest green fees and other fees as determined by the Board of Directors, but shall not pay green fees.

If a Real Estate Equity Member ceases to own residential property in The Medalist prior to becoming a Full Equity Member, the Real Estate Equity Membership shall be deemed to be resigned.

Senior Membership will be available to Full Equity Members who have been Full Equity Members for fifteen (15) years and who have attained the age of seventy-five (75) years. Senior Members will have access to all Club facilities and will pay one-half of Full Equity Member dues and assessments. Otherwise, Senior Members pay the same golf cart fees, guest green fees and other fees as are paid by Full Equity Members as determined by the Board of Directors, but shall not pay greens fees. Senior Members will have no voting rights and cannot hold office or serve on the Board of Directors.

Junior Members shall be by invitation. Junior Members shall conform to such qualification requirements as are determined by the Board of Directors from time to time and shall pay such membership fees and other dues, fees, assessments and charges as are determined from time to time by the Board of Directors, and shall be limited in number as determined from time to time by the Board of Directors.

ARTICLE IX

TRANSFER OF MEMBERSHIP

A membership may be transferred only through reissuance of the membership certificate by the Club in accordance with the procedure set forth in the Bylaws.

ARTICLE X

VOTING RIGHTS

The voting powers of the members shall be vested in the Full Equity, Founder and Real Estate Equity Members. Each voting member shall have one (1) vote. Delinquent, expelled or suspended members have no voting rights. The voting rights of resigned members shall be as set forth in the Bylaws.

ARTICLE XI**BOARD OF DIRECTORS**

A. The Club shall have a Board of Directors consisting of seven (7) Full Equity and/or Founder Members of the Club.

B. At each annual meeting of the Club, the number of qualified, properly nominated candidates necessary to fill the vacancies on the Board of Directors who receive the highest number of votes shall be deemed elected and shall serve three-year terms.

C. Directors may serve a maximum of two consecutive three-year terms as a Director, and at the conclusion of the second consecutive three-year term, the Director must "stand down" for one year. Thereafter, the Director is eligible to serve an additional two consecutive three-year terms, always standing down after the second consecutive three-year term before again being eligible to serve as a Director.

D. Prior to each annual meeting as provided in the Bylaws, a Nominating Committee selected as provided in the Bylaws will nominate persons to fill vacancies on the Board of Directors. Other nominations may be made as provided in the Bylaws.

E. The Board of Directors will be responsible for the administration of the Club, and will have the exclusive authority to establish membership fees, set dues and assessments, establish rules and regulations and, in general, without limitation, control the management and officers of the Club.

F. For purposes of the Articles and Bylaws, any director who is adjudicated by a court of competent jurisdiction to be incompetent shall be considered the same as a deceased director as of the date of such adjudication.

G. The names and addresses of the current Directors of the Club are as follows:

<u>Name:</u>	<u>Address</u>
Jim Skoch	9908 S.E. Cottage Lane Hobe Sound, Florida 33455
Tom Tracy	9908 S.E. Cottage Lane Hobe Sound, Florida 33455
Bill Hulligan	9908 S.E. Cottage Lane Hobe Sound, Florida 33455
Pat Ferro	9908 S.E. Cottage Lane Hobe Sound, Florida 33455

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Steve Munn

9908 S.E. Cottage Lane
Hobe Sound, Florida 33455

Doug Weins

9908 S.E. Cottage Lane
Hobe Sound, Florida 33455

Craig Harmon

9908 S.E. Cottage Lane
Hobe Sound, Florida 33455**ARTICLE XII****OFFICERS**

A. The affairs of the Club shall be managed by a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may appoint such other officers and assistant officers as it may desire. The officers shall be selected by the Board of Directors from among the members of the Club at each annual meeting of the Board of Directors, and they shall serve for a term of one (1) year and until their successors shall be selected.

ARTICLE XIII**REMOVAL OF DIRECTORS AND OFFICERS**

Any officer may be removed with or without cause and for any reason, by a two-thirds (2/3) vote of the entire Board of Directors, at a special meeting of the Directors at which a quorum is present. At any such meeting the subject Director or officer shall be given the opportunity to be heard.

ARTICLE XIV**LIABILITY FOR DEBTS AND INDEMNIFICATION**

Neither the members nor the officers nor the Directors of the Club shall be liable for the debts of the Club. The Club shall indemnify its officers and directors, and may indemnify its employees, agents, committee members and other persons acting on behalf of the Club, to the fullest extent permitted by the provisions of applicable law, from and against any and all claims and liabilities to which such person may become subject by reason of his or her having been, or hereafter being, an officer, director, agent, committee member or other person acting on behalf of the Club or by reason of any action alleged to have been taken or omitted by him or her acting in such capacity, together with any and all of the expenses or liabilities incurred in defending a civil or criminal proceeding, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of shareholders or disinterested directors or otherwise, and it shall apply both as to action in his or her official capacity and as to action in another capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, committee member or person acting

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on behalf of the Club and shall inure to the benefit of the heirs and personal representatives of such a person. An adjudication of liability shall not affect the right to indemnification for those indemnified.

ARTICLE XV

AMENDMENT OF BYLAWS

The Bylaws may be amended or altered by the affirmative vote of two-thirds of the Board of Directors at any regular or special meeting of the Board of Directors. No such amendment or alteration by the Board of Directors shall change the rights and privileges of the Founder Members or affect the Founder Memberships unless approved in writing by all of the Founder Members.

ARTICLE XVI

AMENDMENT OF ARTICLES AND APPROVAL OF OTHER MAJOR ACTIONS

A. These Articles may be amended by two-thirds of the votes cast in person or by proxy at any duly called and constituted annual or special meeting of the members at which a quorum is present, together with the affirmative vote of two-thirds of the Board of Directors at such meeting.

B. Notwithstanding anything to the contrary contained in these Articles or the Bylaws, no amendment affecting the rights, privileges, terms, conditions or provisions contained in these Articles or the Bylaws pertaining to Founder Members or Founder Memberships shall be effective without the unanimous written consent of all of the Founder Members.

C. Notwithstanding anything to the contrary contained in these Articles of the Bylaws, a two-thirds vote of all of the voting members of the Club and a two-thirds vote of the Board of Directors shall be required in order to approve the merger or consolidation of the Club with another entity or the voluntary dissolution of the Club.

ARTICLE XVII

MEMBERSHIP FEES

Membership fees paid upon admission to the Club for all memberships in the Club shall be in such amounts as may be fixed, from time to time, by the Board of Directors in accordance with the provisions of the Bylaws. All membership fees shall be paid to the Club. Founder and Honorary Members shall never pay membership or other fees.

ARTICLE XVIII

DUES, ASSESSMENTS AND CHARGES

Members shall pay dues, assessments and charges in accordance with the terms of these Articles and the Bylaws. Founder and Honorary Members shall not pay any fees, dues or

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assessments, green fees, golf cart fees, guest green fees or guest cart fees, but shall pay for charges incurred for food, beverages and other requested Club services.

ARTICLE XIX

MANAGEMENT AGREEMENT

The Board of Directors may authorize the officers of the Club to enter into a management agreement with any person, firm or corporation, including the Company or its principals or subsidiaries, to manage the affairs of the Club.

ARTICLE XX

CONTRACTUAL POWERS

In the absence of fraud, no contract or other transaction between the Club and any other person, firm, association, corporation or partnership shall be affected or invalidated by the fact that any Director or officer of the Club is pecuniarily or otherwise interested in, or is a director, officer or member of any such other firm, association, corporation or partnership, or is a party or is pecuniarily or otherwise interested in such contract or other transactions, or in any way connected with any person, firm, association, corporation or partnership, pecuniarily or otherwise interested therein. Any Director may vote and be counted in determining the existence of a quorum at any meeting of the Board for the purpose of authorizing such contract or transaction with like force and effect as if he were not so interested, or were not a director, member or officer of such other firm, association, corporation or partnership.

ARTICLE XXI

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 the Full Equity, Founder, Senior and Real Estate Equity Members in accordance with the provisions of the Bylaws applicable to the dissolution of the Club.

ARTICLE XXII

REGISTERED OFFICE AND AGENTS

The Registered Office for the corporation and the Registered Agent for the corporation at that address are the following: Richard J. Westgate, 9908 S. E. Cottage Lane, Hobe Sound, Florida 33455.

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IN WITNESS WHEREOF, the President of the Corporation, has executed these Amended and Restated Articles of Incorporation as of this 26 day of March, 2008.

MEDALIST GOLF CLUB, INC.

By: 

Name: JAMES T. SKOCH

Title: President

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**CERTIFICATE OF AMENDMENT AND RESTATEMENT OF ARTICLES OF
INCORPORATION OF MEDALIST GOLF CLUB, INC.**

Pursuant to the provisions of Sections 607.1006 and 607.1007, Florida Statutes, MEDALIST GOLF CLUB, INC., a Florida non-profit corporation (the "Club"), hereby certifies that:

1. The Amended and Restated Articles of Incorporation attached hereto were approved by a vote of the members of the Club at a meeting held on March 26, 2008.
2. The amendments to the Articles of Incorporation that are incorporated into the attached Amended and Restated Articles of Incorporation required member approval.
3. The number of votes cast for the attached Amended and Restated Articles of Incorporation at the meeting held on March 26, 2008 was sufficient for their approval.
4. The attached Amended and Restated Articles of Incorporation were effective as of March 26, 2008.

In Witness Whereof, the undersigned officer of Medalist Golf Club, Inc. has executed this Certificate this 26th day of September, 2008.

MEDALIST GOLF CLUB, INC.

By: 

Name: James T. Skoch

Title: President

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