

N9500003174

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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
MIAMI BEACH WATERSPORTS CENTER INC.**

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
MIAMI BEACH WATERSPORTS CENTER INC.
(a Florida corporation, not for profit)**

FILED
2015 DEC 18 AM 11:52
SECRETARY OF
STATE
TALLAHASSEE, FL

Pursuant to Chapter 617, Florida Statutes, as amended, the undersigned being the authorized representative of MIAMI BEACH WATERSPORTS CENTER INC., a 501(c)(3) corporation organized under the laws of Florida (the "Corporation") and desiring to amend and restate its Articles of Incorporation, do hereby certify:

FIRST: The Articles of Incorporation of the Corporation (the "Original Articles") were filed with the Secretary of State of Florida on July 5, 1995, Document No. N95000003174.

SECOND: The Original Articles were amended by those certain Articles of Amendment to the Articles of Incorporation of the Corporation dated as of August 27, 2002 (the "First Amended Articles") and, together with the Original Articles, the "Original Formation Documents").

THIRD: These Amended and Restated Articles of Incorporation, which supersede the Original Formation Documents and all amendments to them, were adopted by Unanimous Written Consent of all of the Directors of the Corporation without a meeting on December 8th, 2015. To effect the foregoing, the text of the Articles of Incorporation is hereby restated and amended as herein set forth in full:

**ARTICLE I
NAME AND LOCATION**

The name of this Corporation shall be Miami Beach Watersports Center Inc. The location of the Corporation shall be 65000 Indian Creak Drive, Miami Beach, Fl 33141.

**ARTICLE II
PURPOSES**

1. The Corporation is organized on a non-stock basis exclusively for charitable, scientific, literary, religious, and educational purposes set forth in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended and hereafter amended (the "Code"), and the Corporation shall have such powers as are necessary or proper to accomplish such purposes.

2. Notwithstanding any other provision of these articles, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Code Section 501(c)(3), (b) by a corporation, contributions to which are deductible under Code Section 170(c)(2), or (c) by a not for profit corporation organized under the laws of the State of Florida pursuant to Chapter 617, Florida Statutes.

3. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, the Corporation's 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 payment and contributions in furtherance of the purposes set forth in this article.

4. 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 any candidate for public office.

5. The Corporation, during any period when it is a "private foundation" under Code Section 509(a), shall not (1) engage in any act of self-dealing as defined in Code Section 4941(d) which would give rise to any liability for the tax imposed by Code Section 4941(a), (2) retain any excess business holdings as defined in Code Section 4943(c) which would give rise to any liability for the tax imposed by Code Section 4943(a), (3) make any investment which would jeopardize the carrying out of any of its exempt purposes, within the meaning of Code Section 4944 so as to give rise to any liability for the tax imposed by Code Section 4944, (4) make any taxable expenditures as defined in Code Section 4945(d) which would give rise to any liability for the tax imposed by Code Section 4945(a), or (5) fail to distribute, for the purposes specified in these articles, for each taxable year amounts at least sufficient to avoid liability for the tax imposed by Code Section 4942(a).

ARTICLE III **POWERS**

Except as limited by these Articles of Incorporation or its Bylaws, the Corporation shall have and exercise all rights and powers in furtherance of its purposes as are now or may hereafter be conferred on not for profit Corporations pursuant to Chapter 617, Florida Statutes and other applicable law.

ARTICLE IV **LIMITATIONS ON ACTIVITIES**

1. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, director or officer of the Corporation or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation effecting one or more of its purposes as set forth in Article II hereof), and no member, director or officer of the Corporation, or any other private individual, shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation; provided, however, that the Corporation may confer benefits in the form of distributions, in dissolution or otherwise in the manner set forth in Article V hereof.

2. The Corporation shall not, as a substantial part of its activities, carry on propaganda, lobby, or otherwise attempt to influence legislation. The Corporation shall not

participate in any political campaign on behalf of (or in opposition to) any candidate for public office.

3. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not conduct or carry on any activities which may not be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Code or by an organization contributions to which are deductible by the donor under Section 170(c)(2) of the Code.

ARTICLE V **DISSOLUTION**

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VI **INCORPORATOR**

The name and address of the incorporator of this Corporation is:

Ronald W. Shane
65000 Indian Creak Drive
Miami Beach, Fl 33141

ARTICLE VII **TERM OF EXISTENCE**

This Corporation shall have perpetual existence until dissolved by due process of law.

ARTICLE VIII **NONSTOCK CORPORATION**

This Corporation shall not have or issue shares of stock.

ARTICLE IX **MEMBERSHIP**

The Corporation shall not consist of members.

ARTICLE X
BOARD OF DIRECTORS

1. The business and affairs of this Corporation shall be managed by a Board of Directors, whose members are referred to herein as Directors.

2. The Directors of the Corporation are:

Ronald W. Shane
Dan Gelber
Susan Shane
Balwant Cheema

3. The number of Directors of the Corporation shall be not less than three. Subject to the foregoing, the number of Directors may be changed from time to time as provided in the Bylaws.

4. Directors shall be elected, removed and hold office as provided in the Bylaws.

ARTICLE XI
OFFICERS

1. The officers of the Corporation shall include a President, a Vice President, a Secretary, a Treasurer and other officers as designated in the Bylaws.

2. The officers shall have such powers and responsibilities and shall be elected, removed and hold office as provided in the Bylaws.

ARTICLE XII
REGISTERED OFFICE AND AGENT

1. The street address of the registered office of this Corporation is 65000 Indian Creak Drive, Miami Beach, Fl 33141.

2. The name of the registered agent of this Corporation located at the address of the registered office is Ronald W. Shane.

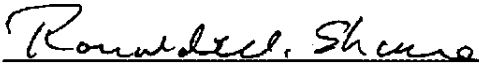
ARTICLE XIII
BYLAWS

The power to adopt, alter, amend or repeal Bylaws for the Corporation shall be vested only in the Directors, as more specifically provided in the Bylaws.

ARTICLE XIV
AMENDMENT TO THE ARTICLES OF INCORPORATION

These Articles of Incorporation may be amended by the Directors in accordance with the procedure set forth in Chapter 617 of the Florida Statutes, as amended. Those Articles, however, pertaining to dissolution of the Corporation shall not be amended in such a way as to allow or cause any member (unless such member is exempt from taxation under Section 501(c)(3) of the Code), director, or officer of the Corporation or any other person to share in any of the Corporation's assets.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal
this 8th day of December, 2015.



Ronald W. Shane
Authorized Representative/Reg. Agent