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DOCUMENT TYPE: FLORIDA PROFIT CORPORATION OR P.A.
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THIS DOCUMENT PREPARED BY:
Scott G. Richards, Esquire
RICHMOND, GUTTENBERGER,
BOHANNON & FURMAN, P.A.
19 W. Flagler St., 16th Floor
Miami, FL 33130
(305) 371-1532
FBN.964352

ARTICLES OF INCORPORATION
OF

MANABIAN GOLF MANAGEMENT, INC.

The undersigned hereby associate(s) (himself/herself/ themselves) for the purpose of becoming a corporation under the laws of the State of Florida, by and under the provisions of the Statutes of the said State of Florida, providing for the formation, rights, privileges, immunities, and liabilities of corporations for profit.

ARTICLE I

The name of the corporation is: MANABIAN GOLF MANAGEMENT, INC..
The corporation's principal place of business is 951 Broken Sound Parkway, Suite 108, Boca Raton, Florida 33487.

ARTICLE II

The general nature of the business to be conducted and carried on by this corporation is:

(a) To engage in every aspect and phase of each and every lawful business or operation permitted by the laws of the State of Florida, including, but not limited to, the right and power to manufacture, distribute, purchase, or otherwise acquire, and to own, mortgage, pledge, sell, assign, transfer, or otherwise dispose of, and to invest in, trade in, deal in and with goods, wares, merchandise, real and personal property, and services of every class, kind and description; except that it is not to conduct a banking, safe-deposit, trust, insurance, surety, express, railroad, canal, telephone, telegraph, or cemetery company, a building and loan association, mutual fire insurance association, fraternal benefit society, cooperative association, state fair, or exposition.

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(b) The foregoing shall be construed as independent businesses, and the enumeration of any specific business shall not restrict any other business of the corporation.

(c) The corporation shall, in addition, have the power to carry on any other lawful business whatsoever in connection with the foregoing, which is calculated directly or indirectly to promote the interests of the corporation, or to enhance the value of its assets.

(d) Any meeting of the stockholders or directors may be held within or without the State of Florida, at such place as the by-laws of the corporation may designate.

(e) To enter into, make and perform contracts of every kind and description with any person, firm, association, corporation, municipality, county, state, body politic, or government or colony or dependency thereof.

(f) Stock

(1) The corporation shall have the right to purchase, take, receive, or otherwise acquire, hold, own, pledge, grant a security interest in, transfer or otherwise dispose of its own shares; but purchases of its own shares, whether direct or indirect, shall be made only to the extent of unreserved and unrestricted surplus.

(2) To the extent that earned surplus or capital surplus is used as the measure of the corporation's right to purchase its own shares, such surplus shall be restricted so long as such shares are held as treasury shares. Such restriction shall be allocated on a pro rata basis to the treasury shares and upon the disposition or cancellation of any such shares, the restriction shall be removed to the extent it is attributable to the shares disposed of or cancelled.

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- (3) Notwithstanding the limitations contained in subsection (1), the corporation may purchase or otherwise acquire its own shares for the purpose of:
- (a) Eliminating fractional shares.
 - (b) Collecting or compromising indebtedness to the corporation.
 - (c) Paying dissenting shareholders entitled to payment for their shares under the provisions of the General Corporation Act.
 - (d) Effecting, subject to the other provisions of the General Corporation Act, the retirement of its redeemable shares by redemption or by purchase at not to exceed the redemption price.
- (4) No purchase of or payment for its own shares shall be made by the corporation when the corporation is insolvent or when such payment would make it insolvent.
- (g) The corporation may keep the books of the company outside the state of Florida, except as may otherwise be provided by law.
- (h) The corporation may make by-laws not inconsistent with the Constitution or laws of the United States, the State of Florida, or with these Articles of Incorporation.
- (i) The corporation shall have full power and lawful authority to issue, execute, assign, and endorse notes, mortgages, bonds, and all other negotiable papers; to hold, buy, and sell stock of other corporations; to secure any indebtedness due it in the same manner common to natural persons. It shall have the full power to loan money and to secure the payment thereof by accepting mortgages, personal endorsements, or assignments of personal property or other security. It may sue or be sued, contract or be contracted with, and do any and all other acts necessary or incidental to the powers herein specifically designated.

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ARTICLE VIII

In furtherance and not in limitation of the powers conferred by Statute, the Board of Directors is expressly authorized:

- (1) To make, alter, amend, or repeal the by-laws of the corporation.
- (2) To authorize and cause to be executed mortgages and liens upon the real and personal property of the corporation, without limit as to the amount.
- (3) To set apart, out of any funds of the corporation available for dividends, a reserve or reserves for any purpose, and to abolish any such reserve in the manner in which it was created.
- (4) To fix the amount to be reserved as working capital over and above its capital stock paid in.
- (5) When, and as authorized by the affirmative vote of the holders of all of the stock issued and outstanding having voting power given at a shareholders' meeting duly called for that purpose or when authorized by the written consent of the holders of all of the voting stock issued and outstanding, to sell, lease, or exchange all of the property and assets of the corporation, including its goodwill and its corporate franchise, upon such terms and conditions and for such consideration which may be in whole, or in part, shares of stock in and/or other securities of any other corporation or corporations, as the Board of Directors shall deem expedient and for the best interests of the corporation.
- (6) To confer powers upon its Directors in addition to the foregoing, and in addition to the powers and authorities expressly conferred upon them by the Statutes.

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(c) All of the aforementioned stock is to be issued as fully paid for and non-assessable.

(d) There shall be preemptive rights to acquire unissued or treasury shares of the corporation, or securities of the corporation convertible into or carrying a right to or acquiring shares. Stock in other corporations or going businesses may be purchased by the corporation in return for the issuance of its capital stock; the said purchase shall be on such basis, and for such consideration, and the issuance of so much capital stock as the Directors of the Corporation may decide.

ARTICLE IV

The amount of capital with which this corporation may begin business shall not be less than FIVE HUNDRED (\$500.00) DOLLARS.

ARTICLE V

The existence of this corporation is perpetual.

ARTICLE VI

The name and street address of the initial registered agent and registered office of this corporation is: James Wade Mahannah, and the address of the office is 951 Broken Sound Parkway, Suite 108, Boca Raton, Florida 33487. However, this corporation may, from time to time, move the principal office to any other address in Florida, and shall have the right and power to transact business and establish offices within and without the State of Florida, and in foreign countries, as may be necessary or convenient.

ARTICLE VII

The corporation shall have three (3) directors initially. The number of directors may be increased or diminished from time to time by-laws adopted by the stockholders, but shall never be fewer than one.

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ARTICLE IX

No contract or other transaction between the corporation shall be affected or invalidated by reason of the fact that any one or more of the Directors or Officers of this corporation is interested in, or is a member, stockholder, director or officer of such other firm or corporation; and any director or officer, individually or jointly, may be a party to, or may be interested in, any contract or transaction of this corporation or in which this corporation is interested; and no contract, act or transaction of this corporation with any person, firm, association, or corporation shall be affected or invalidated by reason

of the fact that any director or officer of this corporation, is a party to, or interested in, such contract, act, or transaction, or in any way connected with such person, firm, association, or corporation; and each and every person who may become a director or officer of this corporation is hereby relieved from any liability that might otherwise exist from thus contracting with this corporation for the benefit of himself or any firm, association, or corporation in which he may in any wise be interested; directors, when so interested, shall be counted present at directors' meetings for the purpose of determining the existence of a quorum and may vote at such meetings as fully and with the same effect as if not so interested.

ARTICLE X

The names and street addresses of the first Board of Directors are:

NAME	ADDRESS
Charles M. Mahannah, Jr.	8309 Southeast Woodcrest Place Hobe Sound, Florida 33455
James W. Mahannah	8309 Southeast Woodcrest Place Hobe Sound, Florida 33455
Jeffrey T. Schnars	8309 Southeast Woodcrest Place Hobe Sound, Florida 33455

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JAN-20-1995 18:09 FROM EMPIRE CORP. KIT

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ARTICLE II

The name and street address of the incorporator of these Articles of Incorporation is:

NAME

ADDRESS

James W. Mahannah

8309 Southeast Woodcrest Place
Mobe Sound, Florida 33455

IN WITNESS WHEREOF, the parties to these Articles of Incorporation have hereunto set their hands and seals this 6th day of December, 1994.


James W. Mahannah,
Incorporator

ACKNOWLEDGMENT

Having been named to accept service of process for the above corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.


James Wade Mahannah
Registered Agent.

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