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Via UPS Next Day Air
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January 19, 1995

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

FILED
JAN 20 PM 12:30
TALLAHASSEE, FLORIDA

Re: Articles of Incorporation for Central Florida Golf Holidays, Inc.

Ladies and Gentlemen:

For the corporation named above, enclosed are the following executed items:

1. Articles of Incorporation - original and one copy
2. Certificate Designating Registered Agent - original and one copy.

Also enclosed is a check in the amount of \$122.50 to cover the \$35.00 filing fee for the Articles, \$35.00 filing fee for the Registered Agent Certificate and \$52.50 for a certified copy of the Articles and Registered Agent Certificate.

Please file the Articles and please note that the effective date of the corporation is to be January 19, 1995, if possible; then mail the receipt and the certified copy back to me as soon as possible. Please use my post office box address for mailing.

Thanks for your help.

Sincerely,



Janet Stanks Abely
JSA/bh/enc1s

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01/24/95

P.S. For your information, I have also enclosed a copy of letter number 494A00043206, which confirms my reservation of this name on September 27, 1994.

EFFECTIVE DATE

1-19-95



FLORIDA DEPARTMENT OF STATE

Jim Smith
Secretary of State

September 27, 1994

JANET STANKS ABELY, ESQ.
P.O. BOX 536275
ORLANDO, FL 32853-6275

The name CENTRAL FLORIDA GOLF HOLIDAYS, INC. has been reserved for 120 days beginning September 27, 1994. The reservation number is R94000004569 and this reservation is **NONRENEWABLE**.

A reservation is not a grant of authority to use the name. It is only a withholding of a name from its availability for use by another. When the proposed document is submitted, the name will **AGAIN** be checked against the records of the Division and if still no conflict exists and all other requirements are fulfilled, the reserved name shall be filed as the entity name.

The Division of Corporations is a ministerial filing office and may not render any legal advice. The Division does not adjudicate the legality of any corporate name or arbitrate disputes between entities. You may wish to review other laws such as common law rights, including rights to a trade name; United States Code, Federal Trademark Act, Section 1051 (Lanham Act); Chapter 495, Florida Statutes, Registration of Trademarks and Service Marks (Florida Trademark Act); and Section 865.09, Florida Statutes (Fictitious Name Act).

If someone else submits the document for filing, it must have a copy of this letter attached.

Should you have any questions regarding this matter, please telephone (904) 488-9000, the Name Availability Section

Patrick Carney

Letter number: 494A00043206

ARTICLES OF INCORPORATION
OF
CENTRAL FLORIDA GOLF HOLIDAYS, INC.

FILED
1995 JAN 20 PM 12:30
TALLAHASSEE, FLORIDA

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

Article I

NAME

The name of the corporation is:

CENTRAL FLORIDA GOLF HOLIDAYS, INC.

Article II

PRINCIPAL OFFICE

The principal office of the corporation and the mailing address of the corporation are, respectively, as follows:

417 Whooping Loop, Suite 1701
Altamonte Springs, Florida 32701

P.O. Box 162366
Altamonte Springs, Florida 32716-2366.

The corporation may have such other offices within or without the State of Florida and within or without the United States of America as may be necessary or convenient, as determined by the board of directors of the corporation.

Article III

CORPORATE PURPOSE

The purpose for which the corporation is organized is to engage in any

1 EFFECTIVE DATE

1-19-95

businesses or other activities permitted under the laws of the United States or the State of Florida.

Article IV

EFFECTIVE DATE OF ARTICLES; CORPORATE DURATION

The Articles of Incorporation shall be effective on the date these Articles are signed, provided these Articles are delivered to the Office of the Secretary of State within the time required by law for such date to be the effective date. If these Articles are not delivered to the Office of the Secretary of State within the statutory time period for such date to be the effective date, then these Articles shall be effective when filed with the Secretary of State. This corporation shall exist perpetually, unless sooner dissolved according to law.

Article V

BOARD OF DIRECTORS

The business of the corporation shall be conducted and managed by a board of directors, whose number and qualifications shall be specified in the bylaws of the corporation.

Article VI

AUTHORIZED CAPITAL STOCK

The number of shares that this corporation is authorized to have outstanding at any one time is ONE THOUSAND (1,000) shares.

Article VII

INITIAL REGISTERED AGENT AND STREET ADDRESS

The name of the initial registered agent of the corporation, and the address at which the registered agent shall maintain a registered office for the corporation are as follows:

Jeff Hamilton
417 Whooping Loop, Suite 1701
Altamonte Springs, Florida 32701.

Article VIII
INCORPORATOR

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

Jeff Hamilton
417 Whooping Loop, Suite 1701
Altamonte Springs, Florida 32701.

Article IX
LIMITED LIABILITY OF SHAREHOLDERS

The private property of the shareholders shall not, to any extent, be subject to or liable for the payment of the corporation's debts.

Article X
INDEMNIFICATION OF OFFICERS AND DIRECTORS

The corporation shall indemnify any person who was or is a party or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that the party is or was a director or officer of the corporation, or is or was serving at the request of the corporation, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement, actually or reasonably incurred by him or her in connection with such action, suit or proceeding, including any appeal thereof, if the director or officer acted in good faith and in a manner the director or officer reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful. This obligation shall extend to any action by or in the right of the corporation to

procure judgments in its favor, except that no indemnification shall then be made in respect of any claim, issue, or matter as to which such person is adjudged derelict in the performance of such duty to the corporation, unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application by the board of directors of the corporation that despite the adjudication of liability, such person is fairly and reasonably entitled to indemnity in view of all the circumstances of the case. The foregoing right of indemnification shall not be exclusive of any rights to which any director or officer may be entitled as a matter of law.

Article XI

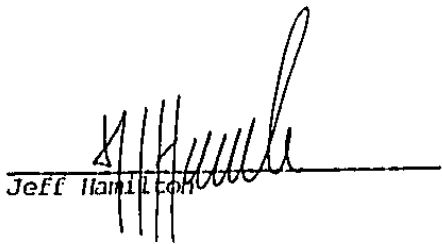
CONFLICT OF INTEREST PERMITTED

A. **When Conflict of Interest is Permitted.** No contract, act or transaction between the corporation and any other firm or corporation shall be in any way affected by the fact that any one or more of the directors or officers of this corporation is or are interested in, or is a member, director, officer or shareholder or are members, directors, officers or shareholders of the other firm or corporation, provided there is no fraud involved and that the interest of the member, officer, director or shareholder in the other firm or corporation is disclosed to this corporation, and either: (1) the contract, act or transaction is approved by a majority of board of directors or committee which authorizes, approves or ratifies the contract or transaction, without counting the votes of the interested director(s), or (2) the contract, act or transaction is approved by a majority of the shareholders entitled to vote without counting the votes of shareholders controlled by the interested officer(s) or director(s), or (3) the contract, act or transaction is fair and reasonable as to the corporation at the time it is authorized by the board of directors, including the votes of the interested director(s), or by a committee which authorizes, approves or ratifies the contract, act or transaction, including the votes of the committee members which are controlled by the interested officer(s) or director(s), or by the shareholders entitled to vote, including the votes of the shareholder(s) controlled by the interested officer(s) or director(s). Directors and shareholders interested in the contracts or transactions described above may be

present at the meetings at which time approval or ratification is to be discussed and voted upon, and their presence may be counted for the determination of a quorum.

B. Effect of Permitted Conflict of Interest on Directors and Officers. No director or officer of the corporation shall be liable to account to the corporation for any profit or other benefit realized by that director or officer as a result of any contract, act or transaction between that director or officer and this corporation or any other firm or corporation, and such officer or director is hereby relieved from any liability to the corporation that might otherwise exist as a result of such contract, act or transaction, provided the contract, act or transaction and the interest of the director or officer are fully disclosed to the corporation and approved as provided above.

The undersigned incorporator has executed these Articles of Incorporation this 19th day of January 1995.


Jeff Hamilton

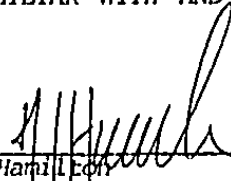
**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of sections 607.0501 or 617.0501, Florida Statutes, the undersigned corporation organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is: CENTRAL FLORIDA GOLF HOLIDAYS, INC.
2. The name and address of the registered agent and office are:

Jeff Hamilton
417 Whooping Loop, Suite 1701
Altamonte Springs, Florida 32701.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATION OF MY POSITION AS REGISTERED AGENT.


Jeff Hamilton

Date: January 19, 1995

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