



## Hi-Acres Services, Inc.

Post Office Box 647063  
Orlando, Florida 32854-7063  
Telephone (804) 420-4146  
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"Institute for Quality"

996000046975

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95 MAY 28 AM 10:36  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

May 23, 1996

Secretary of State  
State of Florida  
P. O. Box 6327  
Tallahassee, FL 32314

7000001843277  
-05/29/96--01134--002  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

Re: The Links at 434, Inc.  
Articles of Incorporation

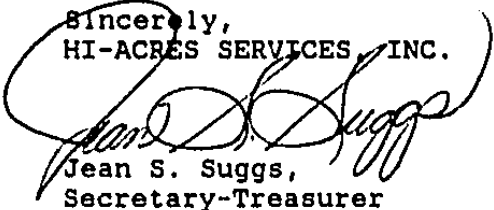
Gentlemen:

In order to incorporate the above referenced corporation, we have enclosed the following documents:

1. One manually executed original and one copy of said corporation's Articles of Incorporation; and
2. Our check in the total amount of \$70.00 representing the following:
  - (a) \$35.00 filing fee;
  - (b) \$35.00 fee for registered agent;

Please provide a stamped copy of the Articles of Incorporation and return in the self-addressed envelope provided. Your prompt attention to this matter is greatly appreciated.

Sincerely,  
HI-ACRES SERVICES, INC.

  
Jean S. Suggs,  
Secretary-Treasurer

6/4/96  
JD

ARTICLES OF INCORPORATION

OF

THE LINKS AT 434, INCORPORATED

The undersigned, being of legal age and competent to contract for the purpose of organizing a corporation pursuant to the laws of the State of Florida, does hereby adopt the following Articles of Incorporation, and does hereby agree and certify as follows:

ARTICLE I

NAME AND PRINCIPAL OFFICE

The name of this Corporation shall be THE LINKS AT 434, INCORPORATED, whose principal office shall be located at 22051 N. O'Brien Road, Howey-in-the-Hills, FL 34737 and whose mailing address shall be P.O. Box 3508, Orlando, FL 32802.

ARTICLE II

COMMENCEMENT OF CORPORATE EXISTENCE

This Corporation shall commence corporate existence on the date these Articles are filed with the Secretary of State and shall have perpetual existence unless sooner dissolved according to law.

ARTICLE III

PURPOSES AND GENERAL POWERS

The general purpose of this Corporation shall be the transaction of any and all lawful business. This Corporation shall have all of the powers enumerated in the Florida General Corporation Act, as the same now exists and as hereafter amended, and all such other powers as are permitted by applicable law, including, without limitation and only by illustration, the following:

- (a) To operate a nine-hole golf course and driving range.
- (b) To have a corporate seal, which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced.
- (c) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and otherwise deal in and with real or personal property or any interest therein, wherever situated.
- (d) To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets.

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(e) To lend money to, and use its credit to assist, its officers and employees.

(f) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district, or municipality or of any instrumentality thereof.

(g) To aid in any manner any corporation, stock company, association, trust, trustee, government or governmental entity, or other person or entity whatsoever, whose stock, bonds, or other obligations or securities of any kind or character are held or are in any manner guaranteed by it, and to do any other acts or things for the preservation, protection or improvement or enhancement of the value of any property or rights or interests in property of any kind or character owned or held by it, and to do any acts or things, or refrain from doing any acts or things, designed for any such purpose.

(h) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income.

(i) To enter into, make, receive assignments of, grant assignments of, and perform contracts of every nature and kind for any lawful purpose.

(j) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(k) To conduct its business, carry on its operations, and have offices and exercise the powers granted by the Florida General Corporation Act or by other applicable law within or without the State of Florida.

(l) To elect or appoint officers and agents and define their duties and fix their compensation.

(m) To make and alter bylaws, not inconsistent with its articles of incorporation or with the laws of the State of Florida, for the administration and regulation of its affairs.

(n) To promote, by all proper and legitimate agencies and means, education and educational institutions generally, and any

means, education and educational institutions generally, and any and all charitable, religious, scientific and educational movements, purposes or causes; to make gifts and donations for the public welfare or for charitable, religious, scientific or educational purposes.

(o) To dedicate to the public or to any governmental entity or other entity whatsoever for any public or other purpose any of its real or personal property or any interest therein.

(p) To transact any lawful business which its Board of Directors shall find will be in aid of governmental policy.

(q) To pay pensions and establish and carry out pension plans, profit sharing plans, stock bonus plans, retirement plans, benefit plans stock option plans, and other incentive and compensation plans for any or all of its directors, officers, and employees and for any or all of the directors, officers, and employees of its subsidiaries.

(r) To provide insurance for its benefit on the life of any of its directors, officers, or employees, or on the life of any shareholder for the purpose of acquiring at his death shares of its stock owned by the shareholder or by the spouse or children of the shareholder.

(s) To be a promoter, incorporator, general partner, limited partner, member, associate, or manager of any corporation, partnership, limited partnership, joint venture, trust, or other enterprise.

(t) To have and exercise all powers necessary or convenient to effect its general purpose.

#### ARTICLE IV

##### CAPITAL STOCK

###### 1. Number and Class of Shares Authorized; Par Value.

The capital stock authorized, the par value thereof, and the class of such stock shall be as follows:

<u>Number Of</u> <u>Shares Authorized</u>	<u>Par Value</u> <u>Per Share</u>	<u>Class</u> <u>Of Stock</u>
1,000	\$1.00	Class A Common, Voting

The consideration for all of the above stock shall be payable in cash, property (tangible and intangible), labor or services in lieu of cash; at a just valuation to be fixed by the Board of Directors of the Corporation.

2. Voting Rights.

The Class A Common Stock shall possess and exercise exclusive voting rights and at all meetings of the shareholders, each record holder of such stock shall be entitled to one vote for each share held.

3. No Preemptive Rights.

The shareholders of the Corporation shall not have preemptive rights.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of this Corporation shall be located at 22051 North O'Brien Road, Howey-in-the-Hills, FL 34737 and the initial registered agent of the Corporation at that address shall be Charles E. Bradshaw, Jr.. The Corporation may change its registered agent or the location of its registered office, or both, from time to time without amendment of these Articles of Incorporation.

ARTICLE VI

INITIAL BOARD OF DIRECTORS

This Corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time as provided in the bylaws. The name and street address of the initial director of this Corporation is:

Charles E. Bradshaw, Jr.  
22051 N. O'Brien Road  
Howey-in-the-Hills, FL 34737

Directors may be removed with or without cause.

ARTICLE VII

INCORPORATOR

The name and street address of the person signing these Articles as Incorporator are:

Charles E. Bradshaw, Jr.  
22051 N. O'Brien Road  
Howey-in-the-Hills, FL 34737

## ARTICLE VIII

### BYLAWS

Except as otherwise provided by law, the power to adopt, alter, amend or repeal the bylaws shall be vested in the Board of Directors.

## ARTICLE IX

### INDEMNIFICATION

In addition to any and all rights and duties under applicable law, the Corporation shall indemnify and hold harmless all of its directors, officers, employees and agents, and former directors, officers, employees and agents from and against all liabilities and obligations, including attorneys' fees, incurred in connection with any actions taken or failed to be taken by said directors, officers, employees and agents in their capacity as such except for willful misconduct or gross negligence.

## ARTICLE X

### CONFLICTS OF INTEREST

No contract or other transaction between this Corporation and any other corporation, and no act of this Corporation, shall in any way be affected or invalidated by the fact that any of the Directors of this Corporation are pecuniarily or otherwise interested in, or are the directors or officers of, such other corporation. Any Director individually, or any firm of which any Director may be a member, may be a party to, or may be pecuniarily or otherwise interested in any contract or transaction of this Corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof, and any Director of this Corporation who is also a director or an officer of such other Corporation, or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Corporation which shall authorize any such contract or transaction with like force and effect as if he were not such a director or officer of such other corporation, or not so interested.

## ARTICLE XI

### LIMITED LIABILITY OF SHAREHOLDERS

The private property of the shareholders shall not be subject to payment of the Corporation's debts to any extent.

ARTICLE XII

AMENDMENT

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

ARTICLE XIII

HEADINGS AND CAPTIONS

The headings or captions of these various articles are inserted for convenience and none of them shall have any force or effect, and the interpretation of the various articles shall not be influenced by any of said headings or captions.

IN WITNESS WHEREOF, the undersigned, being the incorporator hereinbefore named, for the purpose of forming a corporation under the laws of the State of Florida to do business both within and without the State of Florida, hereby makes and files these Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribe thereto and hereunto sets his hand and seal this 21st day of May, 1996.

  
Charles E. Bradshaw, Jr.

STATE OF FLORIDA ]

COUNTY OF LAKE ]

Before me, a notary public authorized to take acknowledgements in the state and county set forth above, personally appeared Charles E. Bradshaw, Jr., known to me and known by me to be the person who executed on the foregoing Articles of Incorporation, and he acknowledged before me that he executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp in the state and county aforesaid, this 21st day of May, 1996

  
Notary Public

JEAN S. SUGGS  
Notary Public, State of Florida  
My Comm. Expires April 6, 2000  
Comm. No. CC 535915

CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR THE  
SERVICE OF PROCESS WITHIN FLORIDA AND REGISTERED  
AGENT UPON WHOM PROCESS MAY BE SERVED

FILED  
96 MAY 28 AM 10:36  
CLERK OF THE COURT  
HALLANDALE BEACH, FLORIDA

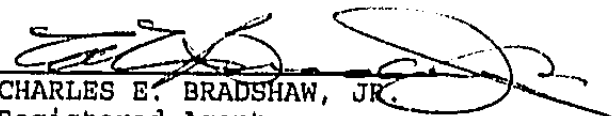
In compliance with Section 48.091, Florida Statutes,  
following is submitted:

THE LINKS AT 434 INCORPORATED, desiring to organize as a  
corporation under the laws of the State of Florida with its  
registered office at 22051 N. O'Brien Road, Howey-in-the-Hills, FL  
34737 and has named and designated Charles E. Bradshaw, Jr. as its  
Registered Agent to accept service of process within the State of  
Florida.

ACKNOWLEDGMENT

Having been named to accept service of process for the above  
named corporation, at the place designated in this Certificate, I  
hereby agree to act in this capacity, and I further agree to comply  
with the provisions of all statutes relating to the proper and  
complete performance of my duties as Registered Agent.

Dated this 21st day of May, 1996.

  
CHARLES E. BRADSHAW, JR.  
Registered Agent