

# KIRKPATRICK & LOCKHART LLP

1800 MASSACHUSETTS AVENUE, N.W.  
2ND FLOOR  
WASHINGTON, D.C. 20036-1800

TELEPHONE (202) 778-9000

FACSIMILE (202) 778-9100

www.kl.com

Francine J. Rosenberger  
(202) 778-9187  
rosenbfj@kl.com

P98000068777

July 31, 1998

## VIA FEDERAL EXPRESS

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

600002605936--4  
-08/03/98--01113--009  
\*\*\*131.25 \*\*\*131.25

Re: Golf Investment Management, Inc.

Ladies and Gentlemen:

Please find enclosed (1) an original and two copies of the Articles of Incorporation ("Articles") of Golf Investment Management, Inc. (including a statement by the registered agent accepting the appointment) and (2) a check payable to the Florida Department of State in the amount of \$131.25 to cover the fees for filing and for a certified copy and a certificate of status. Please send me the certified copy of the Articles and the certificate of status at the address indicated above.

Thank you for your attention to this matter.

Sincerely,



Francine J. Rosenberger

DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

98 AUG -3 PM 2:02

FILED

cc: Michael T. Williams

DC-248897.01

CPB  
8-6-98  
4

**ARTICLES OF INCORPORATION**  
**OF**  
**GOLF INVESTMENT MANAGEMENT, INC.**

**FILED**  
98 AUG -3 PM 2:02  
DIVISION OF CORPORATIONS  
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 shall be GOLF INVESTMENT MANAGEMENT, INC.

**ARTICLE II: PRINCIPAL OFFICE**

The principal place of business and mailing address of this corporation shall be 2801 Ocean Drive, Suite 204, Vero Beach, Florida 32963.

**ARTICLE III: CAPITAL STOCK**

The number of shares of stock that this corporation is authorized to have outstanding at any one time is five million (5,000,000) shares having a par value of one one-thousandth of one cent (\$.00001) per share.

**ARTICLE IV: INITIAL REGISTERED AGENT AND ADDRESS**

The name and address of the initial registered agent is Michael T. Williams, 2801 Ocean Drive, Suite 204, Vero Beach, Florida 32963.

#### **ARTICLE V: INCORPORATOR**

The name and address of the incorporator to these Articles of Incorporation is Michael T. Williams, 2801 Ocean Drive, Suite 204, Vero Beach, Florida 32963.

#### **ARTICLE VI: DIRECTOR**

The name and address of the initial director of the corporation is Michael T. Williams, 2801 Ocean Drive, Suite 204, Vero Beach, Florida 32963.

The undersigned has executed these Articles of Incorporation this 31st day of July, 1998.

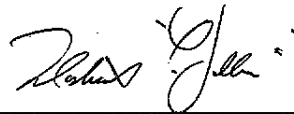
A handwritten signature in cursive script, appearing to read "Michael T. Williams", is written over a horizontal line.

Michael T. Williams  
Incorporator

**CERTIFICATE OF REGISTERED AGENT**  
**OF**  
**GOLF INVESTMENT MANAGEMENT, INC.**

Having been named to accept services of process for GOLF INVESTMENT MANAGEMENT, INC. at the place designated in the foregoing Articles of Incorporation, Michael T. Williams agrees to act in this capacity and is familiar with and accepts the obligations provided in Section 607.0505 of the Florida Business Corporation Act.

DATE: July 31, 1998



---

Michael T. Williams

**FILED**  
**98 AUG -3 PM 2:02**  
**DIVISION OF CORPORATIONS**  
**TALLAHASSEE, FLORIDA**