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**FOURTH AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GREENWILLOW, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Third Amended and Restated Articles of Incorporation of Greenwillow, Inc., a Florida corporation, are hereby amended and restated in their entirety as follows:

ARTICLE I
NAME

The name of the corporation is Greenwillow, Inc. (hereinafter referred to as the "Corporation").

ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS

The street address of the principal office of the Corporation, and the mailing address of the Corporation, are both 3120 Southwest Freeway, Suite 200, Houston, Texas 77098.

ARTICLE III
CAPITAL SHARES

The Corporation is authorized to issue ONE THOUSAND (1,000) shares of TEN CENT (\$0. 10) par value common stock.

ARTICLE IV
REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 1200 South Pine Island Road, Plantation, Florida 33324, and the name of the initial registered agent of this Corporation at that address is CT Corporation System.

ARTICLE V
BOARD OF DIRECTORS

The Corporation shall have three (3) directors. The number of directors may be either increased or decreased from time to time as provided in the Bylaws of the Corporation, but shall never be less than three (3) directors. The names and addresses of the directors of the Corporation are as follows:

Ira Mitzner

3120 Southwest Freeway, Suite 200
Houston, Texas 77098

David Mitzner

3120 Southwest Freeway, Suite 200
Houston, Texas 77098

Steven Mitzner

3120 Southwest Freeway, Suite 200
Houston, Texas 77098

ARTICLE VI
PURPOSE

The Corporation's business and purpose shall consist solely of the following:

(a) to own a general partnership interest in, and act as the general partner of, Greenwillow Equities, Ltd., a Florida limited partnership (the "Partnership"), which is engaged solely in the ownership, operation, and management of its ownership interest in CG (Championsgate) Golf L.L.C., a Delaware limited liability company which is engaged solely in the ownership, operation, development, and management of two golf courses, golf practice facilities, clubhouse and certain related buildings, infrastructure and improvements located on the real estate subleased from Rida Associates Limited Partnership (the "Property") known as the ChampionsGate golf course located in Osceola County, Florida, pursuant to and in accordance with these Articles of Incorporation and the Partnership's Third Amended and Restated Limited Partnership Agreement (as same may be amended, the "Partnership Agreement"), and no other purpose; and

(b) to engage in such other lawful activities permitted to corporations by the Florida Business Corporation Act of the State of Florida as are incidental, necessary or appropriate to the foregoing.

ARTICLE VII
REQUIREMENT FOR CONSENT OF BOARD OF DIRECTORS

(a) Notwithstanding any other provision of these Articles of Incorporation and any provision of law that otherwise so empowers the Corporation, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article VI or cause or allow the Partnership to engage in any business or activity other than as set forth in its Partnership Agreement;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than the Mortgage (as defined in the Loan Documents, as defined below) and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;
- (iii) cause the Partnership to incur any indebtedness or to assume or guaranty any indebtedness of any other entity, other than the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;
- (iv) dissolve or liquidate, in whole or in part;

- (v) cause or consent to the dissolution or liquidation, in whole or in part, of the Partnership;
- (vi) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (vii) cause the Partnership to consolidate or merge with or into any other entity or to convey or transfer or lease its Property and assets substantially as an entirety to any entity;
- (viii) with respect to the Corporation or the Partnership, institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official of the Corporation or the Partnership) or a substantial part of property of the Corporation or the Partnership), or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action;
- (ix) amend Articles VI, VII or VIII of these Articles of Incorporation of the Corporation or approve an amendment to Articles 2.3, 11, 15, 16, and 17 of the Partnership Agreement; or
- (x) withdraw as general partner of the Partnership.

So long as any obligations secured by the Mortgage remain outstanding and not paid in full, the Corporation shall have no authority to take any action in items (i) through (vii) and (ix) and (x) above without the written consent of the holder of the Mortgage.

(b) As used herein, the term "affiliate" shall mean any person or entity other than the Corporation (i) which owns beneficially, directly or indirectly, any outstanding shares of the Corporation's stock or any partnership interest in the Partnership, or (ii) which controls or is under common control with the Corporation or the Partnership. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise.

ARTICLE VIII **SEPARATENESS/OPERATIONS MATTERS**

The Corporation shall:

- (a) not own any asset or property other than incidental personal property necessary for the ownership of its general partnership interest in the Partnership;

(b) not engage in any business other than the ownership, management and operation of its general partnership interest in the Partnership, and conduct and operate its business as presently conducted and operated;

(c) not enter into any contract or agreement with any affiliated entity, or any guarantor of or key principal, guarantor, indemnitor pursuant to the Loan Documents (as defined in the Partnership Agreement), except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than such party;

(d) not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances;

(e) not make any loans or advances to any third party (including any affiliated entity, or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents), and not acquire obligations or securities of its affiliated entities;

(f) remain solvent and pay its debts and liabilities (including, as applicable, shared personal and overhead expenses) from its assets as the same shall become due;

(g) do and cause to be done all things necessary to observe organizational formalities and preserve its existence;

(h) not amend, modify or otherwise change these Articles of Incorporation or any other organizational documents of the Corporation without the prior written consent of holder of the Loan Documents;

(i) maintain all of its books, records, financial statements and bank accounts separate from those of its affiliated entities and file its own tax returns, unless required otherwise by applicable law;

(j) maintain its books, records, resolutions and agreements as official records;

(k) be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliated entity and any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents), correct any known misunderstandings regarding its status as a separate entity, conduct business in its own name, not identify itself or any of its affiliated entities as a division or part of the other, and maintain and utilize separate stationery, invoices and checks;

(l) maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(m) not dissolve, wind up or liquidate, in whole or in part, or consolidate or merge with or into any other person or entity;

(n) not commingle its funds or other assets with those of any affiliated entity or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents, or any other person;

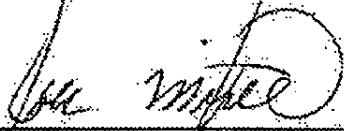
(o) maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliated entity or any guarantor of or key principal, guarantor, or indemnitor pursuant to the Loan Documents, or any other person;

(p) not guaranty, become obligated for, or hold itself out to be responsible for the debts or obligations of any other person or entity, or the decisions or actions respecting the daily business or affairs of any other person or entity, or pledge its assets for the benefit of any other person or entity; and

(q) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations.

[SIGNATURE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed these Fourth Amended and Restated Articles of Incorporation as of this 17th day of February, 2016.

A handwritten signature in dark ink, appearing to read "Ira Mitzner", is written over a horizontal line.

Ira Mitzner, President

**CERTIFICATE
OF THE PRESIDENT
OF
GREENWILLOW, INC.**

Pursuant to the provisions of Section 607.1007(4) of the Florida Business Corporation Act, the undersigned, in his capacity as President of Greenwillow, Inc., a Florida corporation (the "Corporation"), hereby certifies as follows:

(a) The foregoing Fourth Amended and Restated Articles of Incorporation of the Corporation to which this certificate is attached were approved by the Board of Directors of the Corporation in a Unanimous Written Consent dated as of February 11, 2016, and the directors recommended to the shareholders that they approve such Fourth Amended and Restated Articles of Incorporation.

(b) The shareholders approved the foregoing Fourth Amended and Restated Articles of Incorporation of the Corporation to which this certificate is attached Unanimous Written Consent dated as of February 11, 2016, and the number of votes cast for the foregoing Fourth Amended and Restated Articles of incorporation was sufficient for approval.

Dated: February 11, 2016



Ira Mitzner, President