

ARTICLES OF INCORPORATION
OF
THE LEE-GRAHAM CORPORATION
(Restated)

ARTICLE I.

NAME: The name of this corporation is THE LEE-GRAHAM CORPORATION.

ARTICLE II.

MEMBERS: The corporation shall have the following class of members: General, with voting rights.

ARTICLE III.

DIRECTORS: The directors of the corporation shall be elected or appointed as follows: The affairs of the corporation shall be managed by a Board of Directors to be composed of not more than fifteen (15) nor less than nine (9) persons. Directors shall be elected by members of the corporation at regular annual meetings and shall serve terms of office in accord with the provisions in the By-Laws of the corporation. The duties, powers, and privileges of directors and officers of the corporation shall be as provided by law unless otherwise stated in these Articles or the By-Laws. Except when vacancies occur mid-term, the Board of Directors shall consist of an odd number of members.

ARTICLE IV.

ORGANIZATION: The corporation is organized for the general purposes of recreation, leisure, sports, and other non-profitable purposes and is intended to at all times qualify as a NON-STOCK, NOT-FOR-PROFIT recreation club, intended to be exempt from taxation under IRC 501(c)(7) or other applicable provisions of the Internal Revenue Code. No part of the Corporation's net earnings may inure to the benefit of any person having a personal and/or private interest in the activities of the Corporation. There shall be no shares of stock issued for the corporation.

ARTICLE V.

PURPOSE: The purposes for which the corporation is formed are as follows:

- A. To acquire, hold, and dispose of real and personal property by lease, purchase, gift, contract or otherwise and to develop, operate, and maintain recreational and other facilities for members, their families, and guests;
- B. To provide and operate swimming and/or other recreational facilities for the members, their families, and guests, to the extent as shall be provided under rules approved by the Board of Directors;
- C. To borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business; to secure the same by mortgage, deed of trust, pledge or other lien;
- D. To acquire, hold, and expend funds to further the purposes of the corporation. Funds may be acquired through the collection of membership fees, dues, assessments, use fees, other charges, by gift or devise, and by any other appropriate means;

E. To enter into, perform and carry out any contracts necessary to, or in connection with, or incidental to, the accomplishment of any one or more of the purposes of the corporation; and

F. Any other lawful purpose consistent with the not-for-profit nature of the corporation.

ARTICLE VI.

MEMBERSHIP CERTIFICATES: Certificates of membership shall be issued to members in accordance with the By-Laws of the corporation.

ARTICLE VII.

INDEMNIFICATION OF DIRECTORS AND OFFICERS: To the full extent permitted by the law, the corporation shall indemnify any director or officer of the corporation made a party to a proceeding (including a proceeding by or in the right of the corporation) because (s)he is or was a director or officer of the corporation.

ARTICLE VIII.

AMENDMENTS: These Articles of Incorporation and the By-Laws of the corporation may be amended by either: 1) the affirmative vote of a majority of those members present at a regular or special meeting of the members of the corporation at which a quorum is present, or 2) without a vote of members, by two thirds affirmative vote of the then sitting Board of Directors.

ARTICLE IX.

DURATION: The Corporation shall have perpetual existence.

LEE-GRAHAM CORPORATION

By: Ronald Cuffe
Ronald F. Cuffe, President

9/8/91
Date

ATTEST:

Steve McLaughlin
Steve McLaughlin
Corporate Secretary

SEAL OF THE CORPORATION