

AMENDED AND RESTATED

CHARTER OF

CEDAR CREEK CLUB, INC.

TO BE KNOWN AS

CEDAR CREEK YACHT CLUB, INC.

Pursuant to the Tennessee Nonprofit Corporation Act, Tennessee Code Annotated, Section 48-51-101, et seq as amended, the undersigned nonprofit corporation hereby amends and restates its Charter in its entirety and adopts the following as its Charter:

ARTICLE I

The name of the corporation shall be changed, effective upon the filing of this Amended and Restated Charter, from “Cedar Creek Club, Inc.” to “Cedar Creek Yacht Club, Inc.” (the “Corporation”).

ARTICLE II

The Corporation is a mutual benefit, nonprofit corporation. The Corporation is not a religious corporation.

ARTICLE III

The purpose of the Corporation is exclusively to provide for the pleasure, recreation and society of its members, who will use its facilities to access and enjoy Old Hickory Lake and the shoreline for boating, social and recreational activities in a collegial, family-oriented environment. The Corporation shall be supported exclusively by membership fees, dues and assessments, as well as revenues from member use of the Corporation’s facilities. The Corporation’s facilities shall not be open for use by the general public.

ARTICLE IV

The registered agent at that location shall be John McHenry and the registered office of the Corporation shall be located at 3581 Benders Ferry Road, Mt. Juliet, Wilson County, Tennessee 37122. The principal office of the Corporation shall be located at 3581 Benders Ferry Road, Mt. Juliet, Tennessee 37122.

ARTICLE V

The Corporation shall have members. The Bylaws shall provide for the rights, privileges, benefits and obligations of members, and may create classes of membership with limited or no

voting rights. The Bylaws shall set the number of directors, provided that the number of directors shall not be fewer than three persons, and provide for the election, powers and responsibilities of the officers of the Corporation. The Bylaws shall provide for the indemnification of the directors and officers to the fullest extent permitted by the laws of Tennessee.

ARTICLE VI

No third party approval of this Amended and Restated Charter is required.

ARTICLE VII

As a means of accomplishing the purpose for which it is organized, the Corporation shall have the rights and powers now or later conferred upon corporations not for profit by the laws of the State of Tennessee, limited in certain respects as follows:

(a) The Corporation shall neither have nor exercise any power, nor shall it directly or indirectly engage in any activity, that would (1) prevent it from obtaining and maintaining its exemption from federal income taxation as a social club described in Section 501(c)(7) of the Code, or (2) cause it to lose such exemption or status.

(b) The Corporation shall not be operated for the primary purpose of carrying on a trade or business for profit.

(c) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and goods purchased, and to make payments and distributions in furtherance of its corporate purposes.

ARTICLE VIII

No individual member shall be liable for any debt, liability or obligation of the Corporation, provided that the assets of the Corporation shall be liable for and subject to the claims of the Corporation's creditors.

ARTICLE IX

To the fullest extent that the laws of the State of Tennessee as it exists on the date hereof or as it may hereafter be amended permits the limitation or elimination of the liability of directors, no director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a director. If the Tennessee Nonprofit Corporation Act is amended after approval of this Charter to authorize corporate action further eliminating or limiting personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Tennessee Nonprofit Corporation Act, as amended.

ARTICLE X

The members of the Corporation eligible to vote under the Bylaws may at any time at a special meeting duly called for such purpose or at any annual meeting vote to dissolve the Corporation, provided that at least two-thirds of the members then eligible to vote must vote to approve any plan of dissolution. The Board shall establish voting procedures for consideration of any plan of dissolution, which may include voting by written consent, by proxy, and at the special meeting called for such purpose. Upon the dissolution of the Corporation, and pursuant to the laws of the State of Tennessee:

(a) All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provisions shall be made therefore; and

(b) All remaining assets of the Corporation shall be distributed to the members according to the plan of dissolution approved by the members, provided that if no such distribution is approved by the members as part of the plan of dissolution, then to one or more charitable, scientific, literary or educational organizations which are not for profit, and which would qualify under the provisions of Section 501(c)(3) of the Code, or shall be distributed to the federal government or to a state or local government for a public purpose.

ARTICLE XI

The provisions of this Charter are subject to amendment as provided under the laws of the State of Tennessee; provided that no provision shall be changed, modified or repealed in such a manner as to be inconsistent with the objects and purposes for which this Corporation is formed.

ARTICLE XII

All references in this Charter to the Internal Revenue Code or Code shall include the Internal Revenue Code of 1986 as it now exists, future amendments to the sections cited, and corresponding sections of future laws, together with all valid regulations thereunder.

ARTICLE XIII

This Amended and Restated Charter was duly adopted by the Board of Directors of the Corporation on _____, 200__. This Amended and Restated Charter was duly adopted by the members of the Corporation in accordance with applicable law on _____, 200__.

IN WITNESS WHEREOF, the undersigned, for the purpose of amending and restating the Charter of the Corporation in accordance with the laws of the State of Tennessee, does make, file and record this Amended and Restated Charter and does certify that the facts herein stated are true, as of the date set forth below.

Executed this _____, 200__.

**CEDAR CREEK CLUB, INC., a
Tennessee nonprofit corporation, to be
known as CEDAR CREEK YACHT
CLUB, INC.**

By: _____

Its: _____