

Republic of the Philippines  
SECURITIES AND EXCHANGE COMMISSION  
Philcomcen Building, Ortigas Avenue  
Pasig, Metro-Manila

**CERTIFICATE OF FILING OF AMENDED ARTICLES  
OF INCORPORATION**

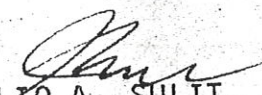
**TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:**

**THIS IS TO CERTIFY that the amended articles of incorporation of the**

**CEBU COUNTRY CLUB, INC.**  
(Amending Article IV of the amended articles of incorporation thereof, by extending the term of existence for another fifty (50) years from and after April 11, 1978 the expiry date of its original term)

copy annexed, adopted on November 21, 1977 by the stockholders owning or representing at least two-thirds of the subscribed capital stock, and certified to by the President, the Secretary and a majority of the Board of Directors of the corporation was filed with this Office on the 9th day of February, nineteen hundred and seventy-eight, pursuant to the provisions of Section 18 of the Corporation Law, Act 1459, as amended, and attached  others papers pertaining to said corporation.

**IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this**  
**Pasig, Metro**  
**Commission to be affixed at Manila, Philippines, this** 9th **day of** February  
**in the year of our Lord nineteen hundred and** seventy-eight.

  
JULIO A. SULIT, JR.  
Associate Commissioner



*Handwritten note:*  
True copy sent to  
Eng - 3/8/78



CEBU COUNTRY CLUB, INC.  
CERTIFICATE TO

AMENDMENT OF ARTICLES OF INCORPORATION

WE, the undersigned, being a majority of the Directors of CEBU COUNTRY CLUB, INC., and the President and the Secretary of the Special Meeting of the Board of Directors of said corporation held on November 21, 1977, in Cebu City,

DO HEREBY CERTIFY:

1. That the special meeting of the Board of Directors of CEBU COUNTRY CLUB, INC., was held at Country Club, Banilad, Cebu City, on November 21, 1977;
2. That notice of said special meeting setting forth the time and place of the meeting was given in accordance with the By-Laws at least five (5) days prior to the date of the meeting;
3. That the undersigned, Mr. Luis Aboitiz, Jr., President of the Corporation, and the undersigned, Mr. Mario Cruz, Secretary, acted as Chairman and Secretary of the meeting, respectively;
4. That at said meeting, upon motion duly seconded, the following resolution was unanimously passed and approved by the majority vote of the board of directors present at the meeting:

RESOLVED, to amend Article Four of the Articles of Incorporation so that, as amended, it shall read as follows:

"That the term for which said corporation is to exist is Fifty (50) years from March 28, 1978." *the date of incorporation which is hereby extended for another fifty (50) years from*

5. That additionally the written assent of more than two-thirds of the members, both voting and non-voting *and after April 11, 1978, the expiry date of its original term*

*Handwritten signatures and initials:*  
Luis Aboitiz, Jr.  
Mario Cruz  
Other illegible signatures

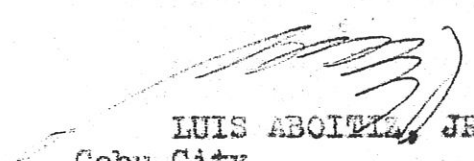


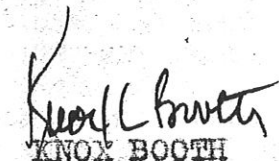
was obtained, the documents setting forth said assent being on file with the undersigned Secretary;

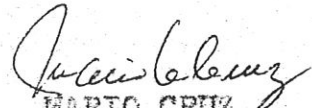
6. That, as above set forth, all the requirements of Section 18 of the Corporation Law, Act. No. 1459, as amended have been complied with;

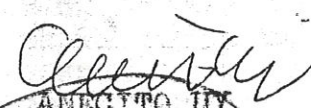
7. That the annexed document is a true and correct copy of the Articles of Incorporation as amended by the board of directors meeting of said corporation.

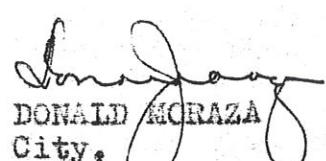
IN WITNESS WHEREOF, the undersigned, a majority of the Directors of CEBU COUNTRY CLUB, INC. and the undersigned President and Secretary of the aforementioned special meeting of the board of directors, have signed this Certificate at the place and date mentioned below their respective names:

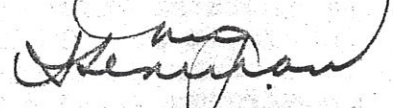
  
LUIS ABOITIZ, JR.  
Cebu City,

  
KNOX BOOTH  
Cebu City,


  
MARIO CRUZ  
Cebu City,

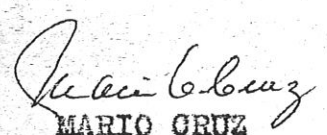
  
ANECITO UY  
Cebu City,

  
DONALD MORAZA  
Cebu City,

  
HERMAN GREY  
Cebu City,

C O U N T E R S I G N E D

  
LUIS ABOITIZ, JR.  
President - Chairman of the  
Special Meeting on  
November 21, 1977 of the  
Board of Directors

  
MARIO CRUZ  
Secretary - Secretary of the  
Special Meeting on  
November 21, 1977 of the  
Board of Directors



AMENDED ARTICLES OF INCORPORATION  
OF THE

CEBU COUNTRY CLUB, INC.

KNOW ALL MEN BY THESE PRESENTS:

That We, majority of whom are residents and citizens of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines, and we hereby certify:

FIRST: That the name of said corporation shall be the CEBU COUNTRY CLUB, INC.;

SECOND: That the purpose for which said corporation is formed is to maintain, operate, manage, and carry on a social and recreative Club in the City and Province of Cebu, Republic of the Philippines, for the amusement, entertainment, instruction, recreation and refreshment of its members, and such others as may be designated in the By-Laws of the corporation; to acquire, erect, lease, own and/or maintain such buildings as may be necessary, convenient and desirable for the amusement, entertainment, instruction and recreation of its members and others as above set forth, and to acquire by purchase, lease or other lawful manner, land and locations necessary and proper and carry on a golf course, tennis courts, gymnasiums, bowling alleys, billiard and pool tables, and such other lawful games, sports and forms of amusements, recreation or instruction as may be decided upon by the corporation or its Board of Directors and to acquire, hold or lease and manage and dispose of such property, real and personal, as may be necessary and proper to accomplish the objects of the corporation; to borrow money when necessary in order to meet the obligations of the corporation, and to pledge and hypothecate real and personal property of the corporation for the security of such loans, and generally, to do and cause to be done any and all things whatsoever necessary and proper to be done in order to accomplish the purpose of the corporation as above set forth, and to advise, instruct and entertain members of said Club and others entitled to enjoy its privileges;

THIRD: That the place where the principal office of the corporation is to be established is the City of Cebu, Republic of the Philippines;

FOURTH: That the term for which said corporation is to exist is Fifty (50) years from ~~March 20, 1978~~ *and after* (As amended on November 21, 1977) *which is hereby extended for another fifty*

FIFTH: That the names and residences of the incorporators of the said corporation are as follows: *(50) years from and after April 1, 1978,*

<u>Name</u>	<u>Place of Residence</u>
ARLINGTON POND	Cebu, Cebu, P.I.

*This copy is  
true & its original  
term*



<u>Name</u>	<u>Place of Residence</u>
L. F. KOCH	Cebu, Cebu, P.I.
C. D. JOHNSON	Cebu, Cebu, P.I.
W. C. HAISWORTH	Cebu, Cebu, P.I.
M. F. ALGER	Cebu, Cebu, P.I.
W. C. A. PALMER	Cebu, Cebu, P.I.
C. J. MARTIN	Cebu, Cebu, P.I.
C. B. VANDICKLE	Cebu, Cebu, P.I.
I. C. MACGREGOR	Cebu, Cebu, P.I.
M. S. CLEVELAND, JR.	Cebu, Cebu, P.I.
J. F. HASTINGS	Cebu, Cebu, P.I.
J. J. STUMPF	Cebu, Cebu, P.I.
S. E. PRONIO	Cebu, Cebu, P.I.

SIXTH: That the number of Directors of said corporation shall be SEVEN (7) and the names and residences of the Directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws of the corporation are as follows:

<u>Name</u>	<u>Place of Residence</u>
ARLINGTON POND	Cebu, Cebu, P.I.
L. F. KOCH	Cebu, Cebu, P.I.
M. F. ALGER	Cebu, Cebu, P.I.
C. J. MARTIN	Cebu, Cebu, P.I.
W. C. A. PALMER	Cebu, Cebu, P.I.
W. C. HAISWORTH	Cebu, Cebu, P.I.
C. D. JOHNSON	Cebu, Cebu, P.I.

SEVENTH: That this is a non-stock corporation and membership therein as well as the right of participation in its assets shall be limited to qualified persons who are duly accredited owners of Proprietary Ownership Certificate issued by the corporation in accordance with its By-Laws. (As amended on July 31, 1970).

EIGHT: Proprietary Ownership Certificates shall not be issued in excess of EIGHT HUNDRED (800) each of which represents and equal pro rata equity in the net assets of the corporation. (As amended on July 31, 1970).

NINTH: Holders of Proprietary Ownership Certificates are not entitled and they shall not exercise pre-emptive rights in the acquisition of the original or future issued of such certificates. (As amended on July 31, 1970).



MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS  
CEBU COUNTRY CLUB, INC. HELD AT COUNTRY CLUB, BANILAD,  
CEBU CITY ON NOVEMBER 21, 1977

Directors Present: Mr. Luis Aboitiz, Jr.  
Mr. Knox Booth  
Mr. Mario Cruz  
Mr. Anecito Uy  
Mr. Donald Morasa  
Mr. Herman Grey

Director Absent : Mr. Horacio Franco

The meeting was called to order by the President, Mr. Luis Aboitiz, Jr., who thereafter presided. The Secretary, Mr. Mario Cruz, took down the minutes of the meeting.

Majority of the members of the board being present, a quorum was certified.

Upon motion made and duly seconded, the following resolution was unanimously passed and approved:

RESOLVED, to amend Article Four of the Articles of Incorporation so that, as amended, it shall read as follows:

"That the term for which said corporation is to exist is Fifty (50) years from March 23, 1978, and after 1978. *the term of incorporation shall be extended for another fifty* There being no other matters to take up, upon motion made and duly seconded, the meeting was adjourned. *(10) years from and after April 1, 1978, the copying done of its original terms*

*Mario Cruz*  
MARIO CRUZ  
Secretary

A T T E S T:

*Luis Aboitiz, Jr.*  
LUIS ABOITIZ, JR.  
President

SUBSCRIBED and SWORN to before me this 4th day of January, 1978 at the City of Cebu, Philippines; Affiant having exhibited to me his Res. Cert. No. A-382415 issued at Cebu City on January 14, 1977.

Doc. No. 726 ;  
Page No. 47 ;  
Book No. XXI ;  
Series of 1977.

*Delfin H. Decierdo*  
DELFIN H. DECIERDO  
PUBLIC  
NOTARY  
OCTOBER 31, 1977

PTR No. 9823873 P  
1-10-77, Cebu City  
TAN D2638-G0538-A-8