

STATE OF FLORIDA

DEPARTMENT OF STATE



I, RICHARD (DICK) STONE, Secretary of State of the State of Florida, do hereby certify that the following is a true and correct copy of

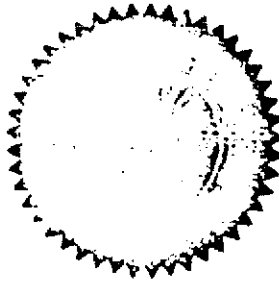
CERTIFICATE OF INCORPORATION

OF

JETTY VILLAS ASSOCIATION, INC.

a corporation not for profit organized and existing under the Laws of the State of Florida, filed on the 4th day of May, A.D., 1973, as shown by the records of this office.

GIVEN under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 9th day of May, A.D., 1973.



Richard (Dick) Stone

SECRETARY OF STATE

FORM 94
3-29-72

ARTICLES OF INCORPORATION

OF

JETTY VILLAS ASSOCIATION, INC.

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes 1965, and certify as follows:

FILED
REC'D OF STATE
TALLAHASSEE, FLORIDA
DEC 17 1965

ARTICLE 1.

Name

1.1) Name. The name of the corporation shall be JETTY VILLAS ASSOCIATION, INC. For convenience the corporation shall herein be referred to as the "Association".

ARTICLE 2.

Purpose

2.1) Purpose. The purpose for which the Association is organized is to provide an entity pursuant to Section 711.12 of the Condominium Act, Florida Statutes, 1969, for the operation of JETTY VILLAS, a Condominium, located at 1555 Tarpon Center Road, Venice, Florida.

2.2) Distribution of Income. The Association shall make no distribution of income to its members, directors, or officers.

ARTICLE 3.

Powers

3.1) Common Law and Statutory Powers. The association shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles of Incorporation and Chapter 711 of the Florida Statutes.

3.2) Specific Powers. The Association shall have all of the powers and duties set forth in the Condominium Act of the State of Florida, except as limited by these Articles of Incorporation and by the Declaration of Condominium of JETTY VILLAS, a Condominium, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to such Declaration and as it may be amended from time to time, including but not limited to the following:

- (a) To make and collect assessments against

members as Unit Owners to defray the costs, expenses and losses of the Condominium.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate the Condominium property.

(d) To purchase insurance upon the Condominium property and insurance for the protection of the Association and its members as Unit Owners.

(e) To make and amend reasonable regulations respecting the use of the property in the Condominium; provided, however, that all such regulations and amendments thereto shall be approved by not less than 75% of the votes of the entire membership of the Association before the same shall become effective.

(f) To approve or disapprove the transfer, mortgage and ownership of Units in JETTY VILLAS, a Condominium.

(g) To enforce by legal means the provisions of the Condominium Act of the State of Florida, the Declaration of Condominium of JETTY VILLAS, these Articles of Incorporation, Bylaws of the Association and the regulations for use of the property in the Condominium.

(h) To contract for the management of the Condominium and to delegate to such contractor all powers and duties of the Association, except such as are specifically required by the Declaration of Condominium of JETTY VILLAS to have the approval of Directors or the membership of the Association.

(i) To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

(j) To employ personnel to perform the services required for proper operation of the Condominium.

(k) To acquire and enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in lands or facilities including but not limited to country clubs, golf courses, marinas, and other recreational facilities

whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, or other use or benefit of the Unit Owners.

(1) To acquire by purchase or otherwise condominium parcels of the Condominium, subject nevertheless to the provisions of the Declaration and/or By-Laws relative thereto.

3.3) Assets held in Trust. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the Association.

3.4) Limitation on Exercise of Powers. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the Bylaws of the Association.

ARTICLE 4.
Members

4.1) Members. The members of the Association shall consist of all of the record owners of Units and owners of unimproved Unit building sites in the Condominium, and after termination of the Condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2) Change of Membership. After receiving approval of the Association required by the Declaration of Condominium, change of membership in the Association shall be established by the recording in the Public Records of Sarasota County, Florida, a deed or other instrument establishing a change of record title to a Unit or unimproved Unit building site in the Condominium and the delivery to the Association of a certified copy of such instrument. The Owner designated by such instrument thereby becomes a member of the Association and the membership of the prior owner is terminated.

4.3) Limitation on Transfer of Shares of Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the member's Unit.

4.4) Voting. The Owner of each Unit or the Owner of an unimproved Unit building site shall be entitled to at least one vote as a member of the Association.

The exact number of votes to be cast by Owners of a Unit and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE 5.
Directors

5.1) Board of Directors. The affairs of the Association shall be managed by the Board consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. Directors need not be members of the Association.

5.2) Election of Directors. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws of the Association. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner by the Bylaws of the Association.

5.3) First Election of Directors. The first election of Directors shall not be held until after the Developer has closed the sale of all of the Units of the Condominium, or until Developer elects to terminate its control of the Condominium, or until December 31, 1977, whichever occurs first. The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.

5.4) First Board of Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Leonard R. Corcoran	1555 Tarpon Center Road, Venice, Florida
Carl M. Fiers	1555 Tarpon Center Road, Venice, Florida
William Beer	1555 Tarpon Center Road, Venice, Florida
Robert L. Corcoran	117 Castile Street, Venice, Florida

ARTICLE 6.
Officers

6.1) Officers. The affairs of the Association shall be administered by officers designated in the Bylaws of the Association. The officers shall be elected by the Board of Directors at its first meeting following the

annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Robert L. Corcoran	President	117 Castle Street Venice, Florida
Leonard R. Corcoran	Vice President	1555 Tarpon Center Rd. Venice, Florida
William Beer	Secretary- Treasurer	1555 Tarpon Center Rd. Venice, Florida

The Directors and Officers may lawfully and properly exercise the powers set forth in ARTICLE 3, particularly those set forth in Section 3.2(k), notwithstanding the fact that some or all of them who may be directly or indirectly involved in the exercise of such powers and in the negotiation and/or consummation of agreements executed pursuant to such powers are some or all of the persons with whom the corporation enters into such agreements or who own some or all of the proprietary interests in the entity or entities with whom the corporation enter into such agreements. Disclosure of such agreements by setting forth the same in the Declaration of Condominium of JETTY VILLAS, as initially declared or subsequently re-declared or amended, shall stand as an absolute confirmation of such agreements and the valid exercise by the Directors and Officers of this corporation of the powers pertinent thereto.

ARTICLE 7.
Indemnification

7.1) Indemnification. Every director and every officer of the Association shall be indemnified by the association against all expenses and liabilities, including legal fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE 8.
Bylaws

8.1) Bylaws. The bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE 9.
Amendments

9.1) Amendments. Subject to the provisions of Section 9.2 of THIS Article 9, amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Except as elsewhere provided, such approvals must be by not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership; or by not less than 60% of the votes of the entire membership of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting.

9.2) Limitation on Amendments. No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3, without approval in writing by all members and the joinder of all record owners of mortgages upon the Condominium. No amendment shall be made that is in conflict with the Condominium Act of the State of Florida or the Declaration of Condominium of JETTY VILLAS.

9.3) Certification. A copy of each amendment shall be certified by the Secretary of State and be recorded in the Public Records of Sarasota County, Florida.

ARTICLE 10.
Term

10.1) The term of the Association shall be perpetual unless the Condominium is terminated pursuant to the provisions

of its Declaration and in the event of such termination, the corporation shall be dissolved in accordance with the law.

ARTICLE 11.
Subscribers

11.1) Names and Addresses. The names and residences of the subscribers of these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
William W. Merrill	2041 Main Street, Sarasota, Florida
Bettye C. Shartar	2041 Main Street, Sarasota, Florida
Helen A. Read	2041 Main Street, Sarasota, Florida

IN WITNESS WHEREOF, the subscribers have hereto affixed their signatures on this 30th day of April, 1973.

William W. Merrill
Helen A. Read
Bettye C. Shartar

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this 30th day of April, 1973, before me, an officer duly authorized and acting, personally appeared WILLIAM W. MERRILL, BETTYE C. SHARTAR and HELEN A. READ, to me well known and known to me to be the persons described in and who executed the foregoing Articles of Incorporation of JETTY VILLAS ASSOCIATION, INC., for the purposes expressed in said Articles, and they acknowledged then and there before me that they executed said instrument.

WITNESS my hand and official seal at Sarasota in the County and State aforesaid this the day and year last above written.

Beverly A. Long

 Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Comm. Expires on Jan. 27, 1975
Sarasota County, Florida