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FLORIDA NON-PROFIT CORPORATION

MAJESTIC BAY CONDOMINIUM ASSOCIATION, INC.

Certificate of Status	1
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Page Count	04
Estimated Charge	\$78.75

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**ARTICLES OF INCORPORATION
OF
MAJESTIC BAY CONDOMINIUM ASSOCIATION, INC.
A FLORIDA NOT FOR PROFIT CORPORATION**

The undersigned incorporator by these articles forms a not for profit corporation pursuant to the laws of the State of Florida, and adopts the following Articles of Incorporation:

ARTICLE I. NAME AND PRINCIPAL OFFICE

The name of this corporation is Majestic Bay Condominium Association, Inc. The principal place of business and the mailing address of the corporation shall be 258 Golden Gate Point, Sarasota, Florida 34236. For convenience, the corporation shall be referred to in this instrument as the "Association," these Articles of Incorporation as the "Articles," and the Bylaws of the Association as the "Bylaws."

ARTICLE II. TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE III. PURPOSE AND POWERS

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Majestic Bay, a condominium (the "Condominium"), located in Sarasota County, Florida. The Association is organized and shall exist as a Florida not for profit corporation. No portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, director or officer thereof. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a Florida not for profit corporation except as limited or modified by these Articles, the Declaration of Condominium of Majestic Bay, a condominium (the "Declaration"), or Chapter 718, Florida Statutes, including but not limited to the following:

(A) To make and collect assessments from members of the Association to defray the costs, expenses and losses of the Condominium, and to use the proceeds of assessments in the exercise of its powers and duties.

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

(C) To purchase insurance upon the Condominium property for the protection of the Association and its members.

(D) To reconstruct improvements after casualty and to make further improvements of the Condominium property.

(E) To make, amend and enforce reasonable rules and regulations governing the use of the common elements of the Condominium, and the operation of the Association.

(F) To approve or disapprove the transfer of ownership, leasing and occupancy of Units, in the condominium as provided by the Declaration.

(G) To enforce the provisions of the Condominium Act, the Declaration, these Articles, the Bylaws and any rules and regulations of the Association.

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(H) To contract for the management and maintenance of the Condominium and the Condominium property and to delegate any powers and duties of the Association in connection therewith except such as are specifically required by the Declaration to be exercised by the Board of Directors or the membership of the Association.

(I) To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Condominium.

(J) To enter into agreements, or acquire leaseholds, membership, and other possessory ownership or use interests in lands or facilities contiguous to the lands of the Condominium, if they are intended to provide enjoyment, recreation, or other use or benefit to the members hereof.

(K) To borrow money without limit as to amount, if necessary, to perform its other functions hereunder.

All funds and the title to all property acquired by the Association shall be held for the benefit of its members in accordance with the provisions of the Declaration, these Articles and the Bylaws.

ARTICLE IV. MEMBERS

(A) The members of the Association shall consist of all record owners of a fee simple interest in units in the Condominium, as further provided in the Bylaws.

(B) The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his or her unit.

(C) The owners of each unit, collectively, shall be entitled to the number of votes in Association matters as set forth in the Declaration and the Bylaws. The manner of exercising voting rights shall be as set forth in the Bylaws.

ARTICLE V. INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of this corporation is 2042 Bee Ridge Road, Sarasota, Florida 34239, and the name of the initial registered agent of this corporation at said address is Stephen F. Voigt, Sr.

ARTICLE VI. FIRST BOARD OF DIRECTORS

The affairs of the Association shall be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws but not less than three (3) Directors and in the absence of such determination three (3) directors. The names and addresses of the persons constituting the first Board of Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
David R. Winterrowd	4335 Olive Avenue Sarasota, FL 34231
Stephen F. Voigt, Sr.	2042 Bee Ridge Road Sarasota, FL 34239
Kelly Abercrombie	4570 Falcon Place Sarasota, FL 34241

Members of the Board of Directors shall be elected and hold office in accordance with the Bylaws.

ARTICLE VII. INCORPORATOR

The name and address of the incorporator of these Articles is as follows:

NAME

ADDRESS

David R. Winterrowd

4335 Olive Avenue
Sarasota, FL 34231

ARTICLE VIII. BYLAWS

The Bylaws of Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE IX. AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

(A) Proposal. Amendments to these Articles may be proposed by a majority of the board or by petition of one-fourth (1/4) of the members by instrument, in writing, signed by them.

(B) Procedure. Upon any amendment or amendments to these Articles being proposed by the board or members, such proposed amendment or amendments shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.

(C) Effective Date. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy thereof in the Public Records of Sarasota County, Florida.

ARTICLE X. INDEMNIFICATION

To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every director and every officer of the Association against all expenses and liabilities, including attorneys' fees, actually and reasonably incurred by or imposed upon a director or officer in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he or she may be a party because of his or her being or having been a director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his or her actions or omissions to act were material to the cause adjudicated and involved:

(A) Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the right of the Association to procure a judgment in its favor.

(B) A violation of criminal law, unless the director or officer had no reasonable cause to believe his or her action was unlawful or had reasonable cause to believe his or her action was lawful.

(C) A transaction from which the director or officer derived an improper benefit.

(D) Recklessness, or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard for human rights, safety or property, in an action by or in the right of someone other than the Association or a member.

(E) Wrongful conduct by directors or officers appointed by the developer of the Condominium in a proceeding brought by or on behalf of the Association.

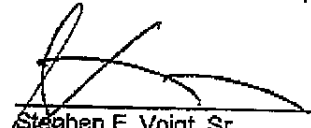
In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a directors or officer may be entitled.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 7 day of August, 2002.


David R. Winterrowd.

ACCEPTANCE OF REGISTERED AGENT

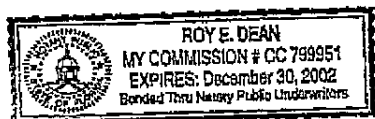
Having been named as registered agent to accept service of process for the Majestic Bay Condominium Association, Inc., at the place designated in these Articles, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.



Stephen F. Voigt, Sr.

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 7 day of August, 2002, by David R. Winterrowd, who is personally known to me OR who has produced _____ as identification.

My commission expires:




Print Name: ROY E. DEAN
Notary Public

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