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FLORIDA NON-PROFIT CORPORATION

BLAIKIE COURT COMMERCE CONDOMINIUM ASSOCIATION, INC.

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

January 16, 2004

NORTON GURLEY HAMMERSLEY ET AL.

SUBJECT: BLAIKIE COURT COMMERCE CONDOMINIUM ASSOCIATION, INC.
REF: W04000002225

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SECRETARY OF STATE
TALLAHASSEE, FL

**ARTICLES OF INCORPORATION OF
BLAIKIE COURT COMMERCE CONDOMINIUM ASSOCIATION, INC.
A NON-PROFIT FLORIDA CORPORATION**

We, the undersigned hereby associate ourselves together for the purpose of becoming a corporation not for profit under Chapter 617 laws of the State of Florida, by and under the provisions of the Statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I
NAME, ADDRESS AND REGISTERED AGENT

Section 1. Name and Principal Office. The name of the corporation shall be Blaikie Court Commerce Condominium Association, Inc., a non-profit Florida corporation. For convenience the corporation shall be referred to in these Articles as the "Association." The initial principal offices of the Association shall be located at 1819 Main Street, Suite 610, Sarasota, Florida 34236.

Section 2. Registered Office and Registered Agent. The street address of the initial registered office of the Association is 1819 Main Street, Suite 610, Sarasota, Florida 34236. The name of the Association's initial registered agent is Peter Z. Skokos.

ARTICLE II
DEFINITIONS

Unless a contrary intent is apparent, terms used in these Articles of Incorporation shall have the same meaning as set forth in the Declaration of Condominium for Blaikie Court Commerce Center, a Condominium (the "Declaration"), to be recorded in the Public Records of Sarasota County, Florida, with respect to the land described therein.

ARTICLE III
PURPOSE

Section 1. Purpose. The purpose for which the Association is organized is to provide an entity for the maintenance, operation and management of Blaikie Court Commerce Center, a Condominium (the "Condominium"), located in Sarasota County, Florida. The Condominium is being developed and sold by P.K. Investments of Sarasota, L.L.P., a Florida limited liability partnership (the "Developer").

Section 2. Distribution of Income. The Association shall make no distribution of income to and no dividend shall be paid to its member, directors or officers, except as compensation for services rendered.

Section 3. No Shares of Stock. The Association shall not have or issue shares of stock.

ARTICLE IV
POWERS AND DUTIES

Section 1. Common Law and Statutory Powers. The Association shall have and exercise all rights and powers conferred upon corporations not for profit under the laws of the State of Florida consistent with these Articles and the Declaration.

Section 2. Specific Powers. The Association shall also have all of the powers and authority reasonably necessary or appropriate to carry out the duties imposed upon it by the Declaration, including, but not limited to, the following:

- (a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as defined in the Declaration;
- (b) To fix, levy, collect and enforce payment by any lawful means, of all charges or assessments and assessment liens pursuant to the terms of the Declaration, to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the corporation, including all licenses, taxes for governmental charges levied or imposed against the property of the corporation;
- (c) To acquire (by gift, purchase or lease), to own, hold, improve, insure, build upon, operate, maintain, replace and to repair, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association, and to contract improvements and to repair, remodel and demolish the same, on any property that is owned or leased by the Association;
- (d) To borrow money, and with the consent of two-thirds (2/3) of each of its members, mortgage, pledge, deed and trust, or hypothecate any or all of its real or personal property, including any lien rights it may have, as security for money borrowed or debts incurred;
- (e) To participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes or to annex additional property and common elements, provided that such mergers, consolidation or organization shall have the consent of two-thirds (2/3) of its members;
- (f) To make and amend reasonable Rules and Regulations respecting the use of any property or facilities over which the Association may have control, jurisdiction or administrative responsibilities, and to provide the penalties for the violation of any such Rules and Regulations; provided, however, that all such Rules and Regulations and amendments thereto (except for the initial Rules and Regulations which may be adopted by the first Board of Administration) shall be approved by not less than two thirds (66.6%) of the votes of the entire membership of the Association before same shall become effective;

- (g) To contract for the maintenance of such recreational facilities, and other areas and improvements as may be placed under the jurisdiction of this Association either by the Declaration or by resolution adopted by the Association's Board of Administration;
- (h) To employ such legal counsel, accountants and other agents or employees as may be deemed necessary for the protection and furtherance of the interests of the Association and of its members and to carry out the purposes of the Association;
- (i) To purchase insurance upon the Condominium property and insurance for the protection of the Association and its members as unit owners;
- (j) To enforce by legal means the provisions of the Declaration, these Articles, the Bylaws of the Association and the Rules and Regulations for use of the property of the Condominium, if any;
- (k) To contract for the management of the Condominium and to delegate to such manager all powers and duties of the Association, except such as are specifically required by the Declaration to have the approval of the membership of the Association;
- (l) To purchase units in the Condominium, and to acquire and hold, lease, mortgage and convey the same, subject, however, to the provisions of the Declaration and the Bylaws of the Association relative thereto; and
- (m) To operate and maintain common property, specifically the surface water management system as permitted by the Southwest Florida Water Management District, including all lakes, retention areas, water management areas, ditches, culverts, structures and related appurtenances.

ARTICLE V MEMBERSHIP

Section 1. Members. The members of the Association shall consist of the record owners of units in the Condominium.

Section 2. Developer as Member. The Developer shall be a member of the Association so long as the Developer owns any portion of the Condominium property that the Developer intends to be subjected to the terms of the Declaration, or so long as the Developer holds a mortgage encumbering any portion of the Condominium property.

Section 3. Change of Membership. After receiving any approval of the Association required by the Declaration, change of membership in the Association shall be established by the recording in the Public Records of Sarasota County, Florida, of a deed or other instrument establishing a change of record title to a unit in the Condominium and the delivery to the Association of a copy of such

recorded instrument. The owner designated by such instrument thereby automatically becomes a member of the Association and the membership of the prior owner shall terminate. In the event of death of any Owner Member, his membership shall be automatically transferred to his heirs or successors in interest.

Section 4. 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.

ARTICLE VI
VOTING RIGHTS

The owner of each unit in the Condominium shall have one (1) vote for each Unit or fractional portion thereof owned, which vote shall be cast by a designated owner as provided for in the Declaration.

ARTICLE VII
BOARD OF ADMINISTRATION

Section 1. Directors. The affairs of the Association shall be managed by a Board of Directors, referred to as the Board of Administration, 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.

Section 2. First Board of Administration. The names and addresses of the persons who are to initially act in the capacity of Directors until the selection of their successors are:

<u>Name</u>	<u>Address</u>
<u>Glen Kiefer</u>	1819 Main Street, Suite 610 Sarasota, Florida 34236
<u>Virgilio Perez</u>	1819 Main Street, Suite 610 Sarasota, Florida 34236
<u>Jeff Geiger</u>	1819 Main Street, Suite 610 Sarasota, Florida 34236

Section 3. Term and Election. Unless contrary provisions are made by law, each Director's term of office shall be for one (1) year, provided that all Directors shall continue in office until their successors are duly elected and installed. The Directors 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 Administration shall be filled in the manner provided by the Bylaws of the Association.

ARTICLE VIII
OFFICERS

The affairs of this Association shall be administered by the officers designated herein. The officers shall be elected by the Board of Directors and shall serve at the pleasure of the Board of Administration. The names and addresses of the officers who shall serve until their successors are designated by the Board of Administration are as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	<u>Glen Kiefer</u>	1819 Main Street, Suite 610 Sarasota, FL 34236
Treasurer	<u>Virgilio Perez</u>	1819 Main Street, Suite 610 Sarasota, FL 34236
Secretary	<u>Jeff Geiger</u>	1819 Main Street, Suite 610 Sarasota, Florida 34236

ARTICLE IX
INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities; including counsel 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 part 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 guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Administration 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 X
RIGHTS OF DEVELOPER

P.K. Investments of Sarasota, L.L.P., the Developer of **BLAIKIE COURT COMMERCE CENTER** Condominium, (hereinafter referred to as "Declarant") shall have full right and authority to manage the affairs and exclusive right to elect the directors of the Association (who need not be Unit Owners) until the following shall occur:

- a) Three years after 50 percent of the UNITS that that have been submitted to condominium ownership have been conveyed to purchasers;
- b) Three months after 90 percent of the UNITS that that have been submitted to condominium ownership have been conveyed to purchasers;
- c) When all of the units that that have been submitted to condominium ownership have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;
- d) When some of the units have been conveyed to purchasers, and none others are being constructed or offered for sale by the developer in the ordinary course of business;
- e) Seven years after recordation of the Declaration Of Condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the Declaration for the first condominium it operates; or, in the case of an Association operating a phase condominium created pursuant to s. 718.403, 7 years after recordation of the declaration creating initial phase.

Declarant reserves the right to remove any director it has appointed, designated or elected to the Board, and to fill vacancies of any such directors whether caused by such removal or by voluntary resignation. The fact that the Owners have not elected or refuse to elect directors not interfere with the right of directors designated by Declarant to resign.

ARTICLE XI
SUBSCRIBER

The name and street address of the subscriber to these Articles of Incorporation is as follows:

Peter Z. Skokos
1819 Main Street
Sarasota, Florida 34236

ARTICLE XII
BYLAWS

The first Bylaws of this corporation shall be adopted by the Board of Administration and may be altered, amended or rescinded by the members in the manner provided by the Bylaws.

ARTICLE XIII
AMENDMENTS

Section 1. Amendments. Amendments to these Articles may be made and adopted upon the following conditions:

- (a) A notice of the proposed amendment shall be included in the notice of the Members' meeting which shall consider the amendment. The meeting may be the annual meeting or a special meeting;
- (b) There is an affirmative vote of two-thirds (2/3) of the membership votes entitled to be cast; and
- (c) A copy of each amendment shall be certified by the Secretary of State, and shall be recorded in the Public Records of Sarasota County, Florida.

Section 2. Limitation. No amendment shall make any changes which would in any way affect any of the rights, privileges, power or options herein provided in favor of, or reserved to, Developer, unless Developer joins in the execution of the amendment, and no amendment shall be made that is in conflict with the Declaration.

ARTICLE XIV
TERM

The term of the Association shall be perpetual unless the Condominium is terminated pursuant to the provisions of the Declaration and in the event of such termination, the corporation shall be dissolved in accordance with the law. Upon dissolution of the Association, the property consisting of the surface water management system shall be conveyed to an appropriate agency of the local government; or, if not accepted by the agency, then the surface water management system shall be dedicated to a similar non-profit corporation.

IN WITNESS WHEREOF, I, the undersigned subscriber to these Articles of Incorporation, have hereunto set my hand and seal this 13th day of January 2004.

IN WITNESS WHEREOF, I, the undersigned subscriber to these Articles of Incorporation,
have hereunto set my hand and seal this 13TH day of JANUARY, 2004.

By: *Peter Z. Skokos*
Peter Z. Skokos

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 13TH day of JANUARY,
2004, by PETER Z. SKOKOS, as Incorporator of BLAIRIE COURT COMMERCE Condominium
Association, Inc., a non-profit Florida corporation, on behalf of the non-profit corporation. He is
personally known to me.

Donna Barra
Name: DONNA BARRA
Notary Public



ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the designation as registered agent of the foregoing corporation.



Name: _____

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 13th day of JANUARY, 2004, by PETER Z. SKOKOS, as registered agent, who is personally known to me.



Name: DONNA BARRA
Notary Public

My Commission Expires:



04 JAN 16 AM 8:55
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