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FLORIDA NON-PROFIT CORPORATION
OAKSHORES AT LEMON BAY CONDOMINIUM ASSOCIATION, INC.

Certificate of Status	0
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Page Count	05.16
Estimated Charge	\$78.75

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

February 20, 2004

CORPORATION SERVICE COMPANY

SUBJECT: OAKSHORES AT LEMON BAY CONDOMINIUM ASSOCIATION, INC.
REF: W04000007409

RESUBMIT

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Becky McKnight
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FAX Aud. #: E04000036269
Letter Number: 304A00011805

ARTICLES OF INCORPORATION

OF

OAKSHORES AT LEMON BAY CONDOMINIUM ASSOCIATION, INC.

We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the 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 INAME OF CORPORATION AND PRINCIPAL OFFICE ADDRESS

The name of this corporation shall be OAKSHORES AT LEMON BAY CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the Association. The principal office address is c/o Andrew Fritsch, Esq., Suite 600, 2033 Main Street, Sarasota, FL 34237.

ARTICLE IIGENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the condominium known as OAKSHORES AT LEMON BAY, a Condominium, located in the County of Charlotte, Florida, and to perform all acts provided in the Declaration of Condominium of said Condominium and the Condominium Act, Chapter 718, Florida Statutes.

ARTICLE IIIPOWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in said Condominium Act, the Declaration of Condominium of OAKSHORES AT LEMON BAY, a Condominium, as amended from time to time, and the Bylaws of the Association provided said powers and duties are not inconsistent with the Condominium Act. The Association may enter into lease agreements and may acquire and enter into agreements acquiring leaseholds, memberships and other possessory or use interests for terms up to and including 99 years, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members; including but not limited to lease of recreation areas and facilities.

ARTICLE IVMEMBERS

All persons owning a vested present interest in the fee title to any of the condominium units of OAKSHORES AT LEMON BAY, a Condominium, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the trustee as provided in said Declaration of Condominium. In the event a unit is owned by a legal entity other than a natural person, the officer, Director or other official so designated by such legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a condominium unit as provided in said Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a certified copy of a deed or other instrument of conveyance.

Prior to the recording of said Declaration of Condominium in the public records of said county, the subscribers hereto shall remain the members of the Association and shall each be entitled to one vote.

ARTICLE VVOTING INTERESTS

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same Owner may own more than one unit or that units may be joined together and occupied by one Owner. In the event of a joint ownership of a condominium unit, the vote to which that unit is entitled shall be exercised in the manner provided for in the Bylaws.

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ARTICLE VI
INCOME DISTRIBUTION

No part of the income of this corporation shall be distributed to its members, except as compensation for services rendered.

ARTICLE VII
EXISTENCE

This corporation shall exist perpetually unless dissolved according to law.

ARTICLE VIII
REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be c/o Andrew K. Fritsch, Esq., Icard, Merrill, Cullis, Timm & Furea, P.A., 2033 Main Street, Suite 600, Sarasota, FL 34237, and the registered agent at such address shall be Andrew K. Fritsch, Esquire.

ARTICLE IX
NUMBER OF DIRECTORS

The business of the corporation shall be conducted by a Board of Directors which shall consist of not less than three (3) nor more than nine (9) persons, as shall be designated by the Bylaws.

ARTICLE X
FIRST BOARD OF DIRECTORS AND OFFICERS

The names and post office addresses of the members of the first Board of Directors and officers, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Edward Buchanan	President & Director	c/o 707 S. Washington Boulevard Sarasota, Florida 34236
W. Mack Griffin	Treasurer & Director	c/o 707 S. Washington Boulevard Sarasota, Florida 34236
Paul G. Reynolds	Vice President & Director	232 Pedro Street Venice, Florida 34285

ARTICLE XI
INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and Directors shall be indemnified by the Association against all expenses and liabilities, including counsel fees (including appellate proceedings) reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office. In no event, however, shall any officer or Director be indemnified for his own willful misconduct or knowing violation of the provisions of the Florida Condominium Act. The Association may purchase and maintain insurance on behalf of all officers and Directors against any liability asserted against them or incurred by them in their capacity as officers and Directors or arising out of their status as such.

ARTICLE XII
RIGHTS OF DEVELOPER

Lemon Bay Properties, Inc., a Florida corporation, which is the Developer of OAKSHORES AT LEMON BAY, a Condominium, 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. When fifteen percent (15%) or more of the units that will be operated ultimately by the Association are conveyed to owners other than Developer, such unit owners shall be entitled to elect not less than one-third (1/3) of the Board of Directors.

B. Unit owners other than the Developer will be allowed to elect a majority of the members of the Board and control the Association at whichever of the following times shall first occur:

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(1) Three (3) years after the Developer has sold fifty percent (50%) of the units that will be operated ultimately by the Association;

(2) Three (3) months after the Developer has sold ninety percent (90%) of the units that will be operated ultimately by the Association;

(3) When all of the units that will be operated ultimately by the Association 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;

(4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or

(5) Seven (7) years after recordation of the Declaration of Condominium of OAKSHORES AT LEMON BAY, a Condominium, creating the initial phase, Phase 1.

C. Developer shall be entitled to appoint at least one (1) member of the Board of Directors as long as Developer holds at least five percent (5%) of the units that will ultimately be operated by the Association for sale in the ordinary course of business.

Notwithstanding any provision contained herein to the contrary, during the period Developer is in control of the Association, the Directors shall exercise all rights which would otherwise be exercisable by the members.

ARTICLE XIII BYLAWS

The first 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.

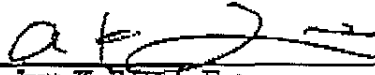
ARTICLE XIV SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation are as follows:

ARTICLE XV AMENDMENTS

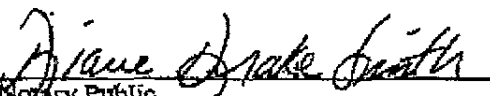
The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a simple majority vote of all voting rights of all members of the corporation and all rights conferred upon the members herein are granted subject to this reservation.

IN WITNESS WHEREOF, we, the undersigned subscriber(s) to these Articles of Incorporation, have hereunto set our hands and seals this 18th day of February, 2004.


Andrew K. Fritsch, Esq.

STATE OF FLORIDA
COUNTY OF SARASOTA

Sworn to and subscribed before me 2-18-04, 2004, by ANDREW K. FRITSCH, ESQ. as subscriber (incorporator), who is personally known to me or who has produced as identification.


Diane Drake Smith
Notary Public
My Commission Expires:



Diane Drake Smith
My Commission DD143725
Expires September 28, 2006

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CORPORATION SVC CO

NO. 023 P. 6/6

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ACCEPTANCE BY REGISTERED AGENT

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

 (SEAL)
ANDREW K. FRITSCH, ESQUIRE

STATE OF FLORIDA
COUNTY OF SARASOTA

Sworn to and subscribed before me 2-18-04, 2004, by ANDREW K. FRITSCH,
Esquire, who is personally known to me or who has produced _____ as
Identification.

Notary Public
My Commission Expires:

741264AFACTIVEBUCHANANCONDOARTICLEX.WPD



Diana Drake Smith
My Commission DD143726
Expires September 28, 2005

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