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N19726

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January 2, 1998

Florida Department of State
Division of Corporations
Amendment Filing Section
P O Box 6327
Tallahassee, FL 32314-6327

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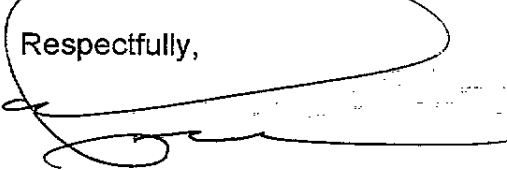
Gentlemen:

Enclosed herewith please find an original and one copy of the Amended and Restated Articles of Incorporation for VILLA D' ESTE AT PRESTANCIA HOMEOWNERS ASSOCIATION, INC., your document number N19726.

Also enclosed is my check in the amount of the \$35.00 filing fee.

Please return a filed copy of this amendment.

Respectfully,


William D. Clark
Attorney at Law

WDC:pbm

cc: Mrs. Jone B. Weist, The Barlow Group, Inc., 3412 Clark Rd #1946, Sarasota, FL
34231-8406

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JAN -5 AM 8:12

Amended & Restated
01-09-98
CC

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
VILLA D'ESTE AT PRESTANCIA HOMEOWNERS ASSOCIATION, INC.

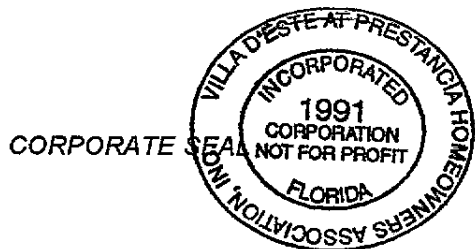
ARTICLES OF AMENDMENT
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
FOR

VILLA D' ESTE AT PRESTANCIA HOMEOWNERS ASSOCIATION, INC.

FILED STATE
SECRETARY OF
DIVISION OF CORPORATIONS
98 JAN -5 AM 8:12

THE UNDERSIGNED officers of Villa D' Este at Prestancia Homeowners Association, Inc., hereby certify that the following Amended and Restated Articles of Incorporation of Villa D' Este at Prestancia Homeowners Association, Inc., according to said Articles as filed with the Florida Department of State, was duly adopted at a membership meeting of the Association held on December 1, 1997 at which a majority of the members were present, in person or by proxy, and the number of votes cast for the amendment were sufficient for approval. Further, in accordance with the provisions of section 617.301(6), Florida Statutes (1997), this amendment shall be recorded in the public records of Sarasota County, Florida, in conjunction with the Declaration of Protective Covenants, Conditions and Restrictions of Villa D' Este at Prestancia, initially recorded at O.R. Book 1946, Page 1011 et seq.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed by its authorized officers this 4th day of DECEMBER, 1997, at Sarasota, Sarasota County, Florida.



VILLA D' ESTE AT PRESTANCIA
HOMEOWNERS ASSOCIATION, INC.

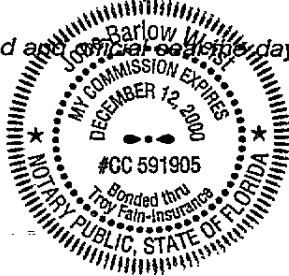
By: Robert E. King
Its President
Attest: James G. Goodale
Its Secretary

STATE OF FLORIDA
COUNTY OF SARASOTA

BEFORE ME, the undersigned authority, personally appeared ROBERT E. KING, as President, and JAMES G. GOODALE, as Secretary, of Villa D' Este at Prestancia Homeowners Association, Inc., and acknowledged that they executed the foregoing instrument for the purposes mentioned therein, on behalf of the corporation. They are personally known to me.

WITNESS my hand and seal on the 4th day of DECEMBER, 1997.

NOTARY
SEAL



Commission expires 12-12-2000

William D. Clark
Notary Public
State of Florida at Large
Commission Number CC 591905

This instrument drafted by and after filing return to:

William D. Clark, Attorney at Law
P O Box 206
Venice, FL 34284-0206

TABLE OF CONTENTS

TOPIC	PAGE NUMBER
ARTICLE I	1
NAME OF CORPORATION	1
ARTICLE II	1
PURPOSES	1
ARTICLE III	3
GENERAL POWERS	3
ARTICLE IV	4
MEMBERS	4
ARTICLE V	5
VOTING AND ASSESSMENTS	5
ARTICLE VI <u>ARTICLE V</u>	5
BOARD OF DIRECTORS	5
ARTICLE VII	6
OFFICERS	6

ARTICLE VIII <u>ARTICLE VI</u>	7
CORPORATE EXISTENCE	7
ARTICLE IX	7
BYLAWS	7
ARTICLE X <u>ARTICLE VII</u>	7
AMENDMENT TO THE ARTICLES OF INCORPORATION	7
ARTICLE XI	8
REGISTERED OFFICE AND AGENT	8
ARTICLE XII	8
BUDGET AND EXPENDITURES	8
ARTICLE XIII	8
SUBSCRIBERS	8
ARTICLE XIV <u>ARTICLE VIII</u>	9
INDEMNIFICATION OF OFFICERS AND DIRECTORS	9

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
VILLA D'ESTE AT PRESTANCIA HOMEOWNERS ASSOCIATION, INC.
(A Corporation Not for Profit)

These amended and restated Articles of Incorporation are filed in accordance with Chapter 617, Florida Statutes and Article 10 of the original Articles of Incorporation. ~~In order to finalize the transfer of the control of the Corporation from the Developer, Chamberlain Stewart Associates, A Florida General Partnership, to the members (lot owners) of the Corporation.~~

ARTICLE I

NAME OF CORPORATION

The name of this Corporation shall be :

VILLA D'ESTE AT PRESTANCIA HOMEOWNERS ASSOCIATION, INC.
hereinafter in these Articles referred to as the "Association."

ARTICLE II

PURPOSES

~~The general nature, objects and purposes of the Association are:~~

~~A. To promote the health and social welfare of the owners of Lots 1 through 68 of VILLA D'ESTE AT PRESTANCIA ("VILLA D'ESTE"), (the plat is recorded in the Public Records of Sarasota County, Florida).~~

~~B. To maintain and replace streets, landscaping, lawns, trees and shrubs, and to maintain and repair sidewalks, project perimeter walls and other improvements, located on any of the lots in "VILLA D'ESTE" for which the obligation to maintain and repair has been delegated to the Association.~~

<i>Original Amended and Restated Articles of Incorporation</i>
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~~C. To maintain and repair the Exteriors of all units located on any of the lots in "VILLA D'ESTE," including the roofs and exterior structural components of the units, in furtherance of the obligation to maintain and repair previously delegated to the Association.~~

~~D. To purchase and maintain such policies of insurance as delegated to the Association by the members, or as set forth in the Declaration of Restrictions applicable to "VILLA D'ESTE," or as may be deemed necessary or desirable by the Board of Directors of the Association.~~

~~E. To supervise and control the specifications, architecture, design, appearance, elevation and location of all buildings, structures and improvements of any type, including dwelling units, walls, fences, driveways and pavements, antenna, grading, drainage, disposal system and all other structures constructed, placed or permitted to remain in "VILLA D'ESTE," as well as the alteration, improvement, addition or changes thereof, including the landscaping surrounding the same.~~

~~F. To provide such services as may be deemed necessary or desirable by the Board of Directors of the Association and to acquire the capital improvements and equipment related thereto.~~

~~G. To purchase, acquire, replace, improve, maintain and repair such buildings, structures, and equipment related to the health and social welfare of the members of the Association, as the Board of Directors of the Association in its discretion, determines to be necessary or desirable.~~

~~H. To carry out all of the duties and obligations assigned to it as a Neighborhood of Restrictions applicable to "VILLA D'ESTE" or the Declaration of Maintenance Covenants applicable to Prestancia and Palmer Ranch.~~

~~I. To operate without profit and for the sole and exclusive use of its members.~~

The general nature, objects and purposes of the Association are to operate for any lawful purpose or purposes not for pecuniary profit and not specifically prohibited to

corporations under the laws of the State of Florida.

ARTICLE III

GENERAL POWERS

~~The general powers that the Association shall have are as follows:~~

~~A. To purchase, accept, lease or otherwise acquire title to, and to hold, mortgage, rent, sell or otherwise dispose of, any and all real or personal property related to the purposes or activities of the Association; to make, enter into, perform and carry out contracts of every kind and nature with any person, firm, corporation or association; and to do any and all other acts necessary or expedient for carrying on any and all of the activities of the Association and pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.~~

~~B. To establish a budget and to fix assessments to be levied against all property located in "VILLA D'ESTE" which is subject to assessment pursuant to the applicable Declaration of Restrictions for the purpose of defraying expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, including providing a reasonable contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance and improvements, and capital replacements.~~

~~C. To place liens against any property in "VILLA D'ESTE" for delinquent and unpaid assessments and to bring suit for the foreclosure of such liens or to otherwise enforce the collection of such assessments for the purpose of obtaining revenue in order to carry out the purposes and objectives of the Association.~~

~~D. To hold funds solely and exclusively for the benefit of the members of the Association and for the purposes set forth in these Articles of Incorporation.~~

~~E. To adopt, promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements in order to effectuate the purposes for which the Association is organized.~~

~~F. — To delegate power or powers of the Association where such is deemed to be in its best interest by its Board of Directors.~~

~~G. — To charge recipients for services rendered by the Association and to charge the user for use of Association property where such is deemed appropriate by its Board of Directors.~~

~~H. — To pay all taxes and other charges or assessments, if any, levied against property owned, leased or used by the Association.~~

~~I. — To enforce by any and all lawful means the provisions of these Articles of Incorporation, the bylaws of the Association which may be hereafter adopted, and the terms and provisions of the aforesaid Declaration of Restrictions applicable to "VILLA D'ESTE."~~

~~J. — In general, to have all powers which may be conferred upon a corporation not for profit by the laws of the State of Florida, except as prohibited herein.~~

The general powers that the Association shall have shall be all such powers which may be conferred upon a corporation not for profit by the laws of the State of Florida.

ARTICLE IV

MEMBERS

The members of this Association shall consist of all of the owners of Lots 1 through 68 of "VILLA D'ESTE AT PRESTANCIA" as described in Paragraph A of Article II hereof, and all such property owners shall be members of the Association.

The membership of any member in the Association shall automatically terminate upon conveyance or other divestment of title to such member's property, except that nothing herein contained shall be construed as terminating the membership of any member who may own two or more lots or parcels of property in "VILLA D'ESTE" so long as such member owns one lot.

The interest 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

property which is the basis of his or her membership in the Association.

ARTICLE V

VOTING AND ASSESSMENTS

A. ~~Subject to the restrictions and limitations hereinafter set forth, each member shall be entitled to one vote for each lot in which he holds a fee simple ownership. When more than one person holds such interest in any one lot, all such persons shall be members and the vote attributable to such lot shall be cast as such co-owners shall determine, but in no event shall more than one vote be cast nor shall such vote be divided. Except where otherwise required under the provisions of these Articles, the Declaration of Protective Covenants, Conditions and Restrictions for "VILLA D'ESTE AT PRESTANCIA," or by law, the affirmative vote of the owners of a majority of lots represented by any meeting of the members duly called and at which a quorum is present, shall be binding upon the members.~~

B. ~~The Association will obtain funds with which to operate by annual dues and by assessment of its members in accordance with the provisions of the Declaration of Restrictions for "VILLA D'ESTE" or as the same may be supplemented or modified by the provisions of the Articles and Bylaws of the Association relating thereto.~~

ARTICLE VI ARTICLE V

BOARD OF DIRECTORS

A. ~~The affairs of the Association shall be managed by a Board of Directors consisting of five (5) or more directors. All directors shall be members of the Association but need not be residents of the State of Florida. Elections shall be by plurality vote. The normal term of office shall be two years. However, at the annual meeting of the Association to be held in December, 1990, to elect directors to serve commencing January 1, 1991, one director shall be elected to serve a term of (1) year, three directors shall be elected to serve terms of two (2) years, and one director shall be elected to serve a term of three years. The purpose of this provision is to establish staggered terms in~~

~~an effort to ensure continuity in the day to day operations of the Association. After the election in December, 1990, all directors shall be elected for terms of two (2) years.~~

~~B. The names and addresses of the members of the Board of Directors who shall hold office until the annual meeting of the members to be held in December, 1990, and until their successors are elected or appointed are as follows:~~

<u>NAME</u>	<u>ADDRESS</u>
W. Carlos O. Fox (Lot 29)	4691 Las Brisas Lane Sarasota, FL 34238
Robert E. King (Lot 2)	7385 Villa D'Este Drive Sarasota, FL 34238
Jack A. Graham (Lot 37)	4601 Las Brisas Lane Sarasota, FL 34238
Ralph N. McRee (Lot 62)	7230 Villa D'Este Drive Sarasota, FL 34238
Gerald W. Hugu (Lot 17)	7283 Villa D'Este Drive Sarasota, FL 34238

The method of electing directors is as stated in the bylaws.

ARTICLE VII OFFICERS

~~A. The Board of Directors shall elect the following officers of the Association: Chairman of the Board, President, Vice President, Secretary/Treasurer, and such other officers as the Board of Directors shall deem appropriate from time to time. The Chairman and the President of the Board of Directors shall be elected from among the membership of the Board of Directors, but the other officers may be elected from the membership at large. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of the President and Secretary shall not~~

~~be held by the same person. The affairs of the Association shall be administered by its officers under the direction of the Board of Directors. Officers shall be elected for a term of one year in accordance with the procedure set forth in the bylaws.~~

~~B. The names of the officers who are to manager (sic) the affairs of the Association until the annual meeting of the Board of Directors to be held in December, 1990, and until their successors are duly elected and qualified, are as follows:~~

~~Chairman of the Board: _____ W. Carlos O. Fox~~

~~President: _____ Robert E. King~~

~~Vice President and
Secretary/Treasurer _____ Jack A. Graham~~

ARTICLE VIII ARTICLE VI

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE IX

BYLAWS

~~The first board of directors of the Association shall adopt bylaws consistent with these Articles. Thereafter, the bylaws may be altered, amended or rescinded by the directors and the members of the Association in the manner provided by such bylaws as amended.~~

ARTICLE X ARTICLE VII

AMENDMENT TO THE ARTICLES OF INCORPORATION

These Articles may be altered, amended or repealed at any time by ~~resolution of the Board of Directors~~ the affirmative vote of not less than a majority of the voting interests represented at a meeting at which a quorum is present using the procedure set forth in the not for profit corporation act.

ARTICLE XI

REGISTERED OFFICE AND AGENT

~~The street address of the corporation shall be 4620 Las Brisas Lane, Sarasota, Florida 34238, and the name of the registered agent at the location is W. Carlos O. Fox. However, the corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.~~

ARTICLE XII

BUDGET AND EXPENDITURES

~~The board of directors shall annually adopt a budget for the operation of the Association for the ensuing year and for the purpose of levying assessments against all assessable property in "VILLA D'ESTE," which budget shall be conclusive and binding upon all persons; provided, however, that the board of directors may thereafter at any time approve or ratify variations from such budget in respect of expenditures.~~

ARTICLE XIII

SUBSCRIBERS

~~The names and residence addresses of the subscribers of the original Articles of Incorporation were as follows:~~

~~Fred C. Chamberlain 3327 Rose Street
Sarasota, FL 33579~~

~~Gary Steward 1615 Peregrine Point Ct.
Sarasota, FL 33583~~

~~Curtis Jordan 8418 Country Lakes Lane
Sarasota, FL 34243~~

ARTICLE XIV ARTICLE VIII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and every Officer of the Association shall be indemnified by the Corporation against all expenses and all liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding or any settlement of any proceeding to which he or she may be a party, or in which he or she may become involved, by reason of his or her being or having been a director or officer of the corporation, whether or not he or she is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his or her duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the board of directors approves such settlement and reimbursement as being in the best interests of the corporation. 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.

(See original Articles for appropriate signatures, witnesses, jurats and exhibits.)