

# N96 0000 02766

FILINGS, INC. TERESA ROMAN  
 (Requestor's Name)  
 2805 LITTLE DEAL ROAD  
 (Address)  
 TALLAHASSEE, FLORIDA 32308 (904) 385-6735  
 (City, State, Zip) (Phone #)

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 -05/22/96--01001--004  
 \*\*\*122.50 \*\*\*122.50

OFFICE USE ONLY

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. BALLANTRAE YACHT CLUB, inc  
 (Corporation Name) (Document #)
2. \_\_\_\_\_  
 (Corporation Name) (Document #)
3. \_\_\_\_\_  
 (Corporation Name) (Document #)
4. \_\_\_\_\_  
 (Corporation Name) (Document #)

RECEIVED  
 MAY 21 1996  
 TALLAHASSEE, FLORIDA  
 STATE  
 DIVISION OF CORPORATION

- Walk in   
  Pick up time \_\_\_\_\_   
  Certified Copy  
 Mail out   
  Will wait   
  Photocopy   
  Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input checked="" type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

RECEIVED  
 96 MAY 21 PM 3:01  
 DIVISION OF CORPORATION

W96-10842

Examiner's Initials

8N MAY 21 1996



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

May 21, 1996

FILINGS, INC.  
2805 LITTLE DEAL RD.  
TALLAHASSEE, FL 32308

SUBJECT: BALLANTRAE YACHT CLUB, INC.  
Ref. Number: W96000010842

We have received your document for BALLANTRAE YACHT CLUB, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

Section 617.0202(d), Florida Statutes, requires the manner in which directors are elected or appointed be contained in the articles of incorporation. A statement making reference to the bylaws is acceptable.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6052.

Sandy Ng  
Document Specialist

Letter Number: 396A00025258

RECEIVED  
CORPORATIONS  
MAY 23 1996  
TALLAHASSEE, FLORIDA

FILED

MAY 24 11:03

ARTICLES OF INCORPORATION OF THE STATE  
BALLANTRAE YACHT CLUB, INC.  
(a corporation not-for-profit)  
TALLAHASSEE, FLORIDA

In compliance with the requirements of the Laws of the State of Florida, and for the purpose of forming a corporation not for profit, the undersigned does hereby acknowledge:

ARTICLE I

The name of the corporation is BALLANTRAE YACHT CLUB, INC., hereinafter called the "Association". The principal office and mailing address of the corporation is 1800 Australian Avenue S, Ste. 400, West Palm Beach, FL 33409.

ARTICLE II

The street address of the Registered Office of the Association is 1800 South Australian Avenue, Suite 400, West Palm Beach, Florida 33409, and the name of the Registered Agent is G. Steven Brannock.

ARTICLE III

All definitions in the Declaration of Restrictions for Boat Slips ("Declaration") recorded in the Public Records of St. Lucie County, Florida, are incorporated herein by reference and made a part hereof.

ARTICLE IV

PURPOSE OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for operation and maintenance of the Boat Slips, docks and dock area, and improvements thereon, within THE YACHT CLUB and to promote the health, safety and welfare of the members of the Association.

ARTICLE V

POWERS OF THE ASSOCIATION

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Restrictions for Boat Slips, (hereinafter referred to as the "Declaration") and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length and the By-Laws of the Association;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration or By-Laws of the Association; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer or otherwise dispose of real or personal property in connection with the affairs of the Association only with the assent of two-thirds (2/3) of each class of members at a duly called meeting of the Association;

(d) Borrow money with the assent of a majority vote of the Board of Directors; and with the assent of two-thirds (2/3) of the members at a duly called meeting of the Association, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Participate in mergers and consolidations with other non-profit corporations organized for similar purposes or annex additional property, provided that any such merger, consolidation or annexation shall have the assent of a majority of the Board of Directors, however, following the termination of Class B membership in the Association the same shall require the assent of two-thirds (2/3) of the members at a duly called meeting of the Association.

(f) Dedicate, sell or transfer all or any part of THE YACHT CLUB to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective without obtaining consent of two-thirds (2/3) of the members to such dedication, sale or transfer in writing or by vote at a duly called meeting of the Association, and unless prior written consent of Declarant is obtained for so long as Declarant retains a License;

(g) To promulgate or enforce rules, regulations, by-laws, covenants, restrictions or agreements to effectuate all of the purposes for which the Association is organized;

(h) To have and to exercise any and all powers, rights and privileges which a non-profit corporation organized under the Laws of the State of Florida may now or hereafter have or exercise;

(i) To contract for management of the Association and to delegate in such contract all or any part of the powers and duties of the Association, and to contract for services to be provided the Licensees such as, but not limited to, garbage pick-up and other utilities.

(j) To take all acts necessary to keep, maintain and renew the Submerged Land Lease No. 561910029 issued by the Board of Trustees of the Internal Improvement Fund of the State of Florida.

#### ARTICLE VI

##### MEMBERSHIP AND QUORUM

1. Every Licensee shall be a member of the Association. Membership shall be appurtenant to and may not be separated from a License.

2. The presence at any meeting of members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of the Association shall constitute a quorum for any action.

#### ARTICLE VII

##### VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Licensees, with the exception of the Declarant, and shall be entitled to one (1) vote for each License. When more than one (1) person holds an interest in any LICENSE, all such persons shall be members. The vote for such LICENSE shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any LICENSE.

Class B. The Class B member shall be the Declarant, and shall be entitled to one hundred (100) votes for each unsold LICENSE. The Class B membership shall cease upon the sale or conveyance of the LICENSE.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors consisting of not less than three (3) nor more than seven (7) persons who need not be members of the Association. The first Board shall consist of three (3) members. Upon the first election of the Directors and thereafter, the number of Directors shall be increased up to the maximum of seven (7).

The first election of Directors, after the initial board named herein, shall be held within thirty (30) days from the termination of the Class B membership as provided in ARTICLE VII hereof, at a meeting of the members called for that purpose. Five (5) Directors shall be elected at this first election, one (1) for a term of one (1) year, two (2) for a term of two (2) years, and two (2) for a term of three (3) years. At the first election, the two (2) Directors receiving the most votes shall serve for three (3) years, the Directors receiving the third and fourth most votes shall serve for two (2) years, and the one (1) Director receiving the lowest number of votes shall serve for one (1) year. At each annual meeting thereafter a number of Directors equal to those whose terms have expired shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

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. 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:  
The manner in which directors are to be elected shall be stated in the BY-LAWS.

NAME	ADDRESS
OTTO VITALE	Suite 400 1800 South Australian Avenue West Palm Beach, FL 33409
FRANK CIRILLO	Suite 400 1800 South Australian Avenue West Palm Beach, FL 33409
MARK NEUBAUER	Suite 400 1800 South Australian Avenue West Palm Beach, FL 33409

ARTICLE IX

DISSOLUTION

In the event of the dissolution of the Association, other than incident to a merger or consolidation, any Member may petition the Circuit Court of the Nineteenth Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the Properties, in the place and instead of the Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and the Properties.

ARTICLE X

DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

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

1. Proposal. Amendments to these Articles may be proposed upon a vote of the majority of the entire Board adopting a resolution setting forth the proposed amendment to these Articles, directing that it be submitted to a vote at a special or annual meeting of members; or amendments may be proposed by petition signed by twenty-five (25%) percent of the Members of the Association, and delivered to the Secretary.

2. Call for Meeting. Upon the adoption of a resolution proposing any amendment or amendments to these Articles by said Board or upon presentation of a petition as hereinabove provided, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special meeting of the membership, unless it is to be considered at an annual meeting. It shall be the duty of the Secretary to give each member written notice stating the purpose of the meeting, place, day and hour of the meeting, and setting forth the proposed amendment or a summary of the changes to be effected thereby. Notice shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by first class mail. If the notice is mailed with postage thereon prepaid, at

least thirty (30) days before the date of meeting, it may be done by a class of United States mail addressed to the member at his address as it last appears on the membership books.

3. Vote Necessary. In order for such amendment or amendments to become effective, the same must be approved at a duly called meeting, by an affirmative vote of seventy-five percent (75%) of the votes of the entire membership.

4. By Written Statement. If all the directors and all the members eligible to vote sign a written statement manifesting their intention that an amendment to these Articles be adopted, then the amendment shall thereby be adopted as though subsections 1., 2., and 3. above have been satisfied.

5. Filing. The Articles of Amendment containing said approved amendment or amendments shall be executed by the corporation by its President or Vice President and by its Secretary or Assistant Secretary and acknowledged by one of the officers signing such Articles. The Articles of Amendment shall set forth:

- (a) The name of the corporation.
- (b) The amendments so adopted.
- (c) The date of the adoption of the amendment by the

members.

Such Articles of Amendment shall be filed, along with the appropriate filing fees, within ten (10) days from said approval with the office of the Secretary of State, State of Florida, for approval.

Notwithstanding the foregoing provisions of this Article XI so long as the Declarant holds lots for sale in the ordinary course of business, no amendment to these Articles may be adopted or become effective without the prior written consent of Declarant, if in the sole opinion of Declarant, which shall be binding, such amendment affects the rights of Declarant or affects the Declarant's ability to sell or lease Boat Slip licenses in The YACHT CLUB or Units in The ANCHORAGE.

## ARTICLE XII

### SUBSCRIBERS

The name and address of the Subscribers of these Articles of Amendment to Articles of Incorporation are the same as listed in ARTICLE VIII above.



## ARTICLE XIII

### OFFICERS

The Board of Directors shall elect the President, Secretary, Treasurer, and as many Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

The names and addresses of the Officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	FRANK CIRILLO	Suite 400 1800 South Australian Avenue West Palm Beach, FL 33409
Vice-President	OTTO VITALE	Suite 400 1800 South Australian Avenue West Palm Beach, FL 33409
Secretary Vice President & Treasurer	MARK NEUBAUER	Suite 400 1800 South Australian Avenue West Palm Beach, FL 33409

## ARTICLE XIV

The original By-Laws of the Association shall be adopted by a majority vote of the Directors. Thereafter, the By-Laws of the Association may be amended, altered or rescinded at a regular or special meeting of the members by a vote of seventy-five percent (75%) of all of the members of the Association.

## ARTICLE XV

### INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Board Member and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including court costs and attorneys' fees through all trial and appellate levels, reasonably incurred by or imposed upon him in connection with any proceeding, arbitration, or settlement to which he may be a party, or in which he may become involved, by reason of his being or having been a Board Member or officer of the Association, whether or not he is a Board Member or officer at the time such expenses are incurred. Provided, however, such indemnification shall be authorized if the Board Member or officer acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with

respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Notwithstanding the foregoing, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement in accordance with the provisions set forth in Chapter 607 Florida Statutes. Notwithstanding anything contained herein to the contrary, and in instances where the Board Member or officer admits or is adjudged guilty of wilful malfeasance in the performance of his duties, or his actions or omissions to act constitute a violation of the criminal law or a transaction from which the Board Member or officer derived an improper personal benefit or such other act or omission to act under Section 607.1645 Florida Statutes, the indemnification provisions contained herein shall not apply. The foregoing right of indemnification shall be in addition to and not exclusive of any and all right of indemnification to which such Board Member or officer may be entitled by common law or statute.

#### ARTICLE XVI

##### TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the Association and one (1) or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization in which one (1) or more of its officers or directors are Officers or Directors of this Association shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board or Committee thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a Committee which authorized the contract or transaction.

#### ARTICLE XVII DISSOLUTION


In the event of the dissolution of the Association, other than incident to a merger or consolidation, any Member may petition the Circuit Court of the Nineteenth Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the Properties, in the place and instead of the Association, and to make such provisions as may

be necessary for the continued management of the affairs of the dissolved Association and the Properties.

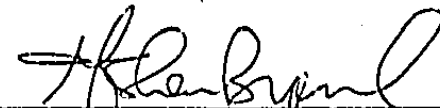
IN WITNESS WHEREOF, for amending the Articles of Incorporation of this Association, we the undersigned, constituting the subscribers of this Association, have executed these Articles of Amendments to Articles of Incorporation this 17<sup>th</sup> day of May, 1996.

  
\_\_\_\_\_  
OTTO VITALE

  
\_\_\_\_\_  
FRANK CIRILLO

  
\_\_\_\_\_  
MARK NEUBAUER

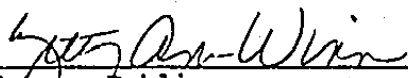
The undersigned hereby accepts the designation of Registered Agent of BALLANTRAE YACHT CLUB, INC. as set forth in Article II of these Articles.

  
\_\_\_\_\_  
G. STEVEN BRANNOCK

STATE OF FLORIDA            )  
  ): SS.:  
COUNTY OF PALM BEACH    )

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Otto Vitale, Frank Cirillo, and Mark Neubaer to me known to be the persons described as Subscribers of Ballantrae Yacht Club, Inc. and who executed the foregoing Articles of Amendment to Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

1996<sup>6</sup> WITNESS my hand and official seal this 17<sup>th</sup> day of May.

  
\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Expires: 3/19/2000



Elizabeth Ann Grdina  
MY COMMISSION EXPIRES  
February 15, 1996  
ALAN INSURANCE SERVICES  
CC 176491



ELIZABETH ANN WINN  
COMMISSION # CC541265  
EXPIRES MARCH 19, 2000

STATE OF FLORIDA )  
 ) : ss.:  
COUNTY OF PALM BEACH )

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared G. Steven Cranock, to me known to be the person described as initial Registered Agent, in and who executed the foregoing Articles of Amendment to Articles of Incorporation and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 20<sup>th</sup> day of May, 1996.



Teresa J. Dreland  
Notary Public TERESA J. DRELAND

My Commission Expires: 3/29/99

RECEIVED  
MAY 21 4 19: 03  
DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA