

N98000002364



ACCOUNT NO. : 072100000032

REFERENCE : 791002 3487A

AUTHORIZATION

COST LIMIT : \$ 70.00

Patricia Pizzuti

ORDER DATE : April 22, 1998

ORDER TIME : 11:28 AM

ORDER NO. : 791002-005

700002496437--4

CUSTOMER NO: 3487A

CUSTOMER: Tami D. Toms, Legal Secretary
ICARD MERRILL CULLIS TIMM
FUREN & GINSBURG, PA
2033 Main Street, Suite 101
P. O. Drawer 4195
Sarasota, FL 34237

DOMESTIC FILING

NAME: SHADOW OAKS ESTATES PROPERTY
ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS:

509-2556
W98-9013

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98 APR 22 PM 3:35

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DIVISION OF CORPORATION



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State
TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATIONS
98 APR 22 PM 3:35

April 22, 1998

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301

SUBJECT: SHADOW OAKS ESTATES PROPERTY OWNERS' ASSOCIATION, INC.
Ref. Number: W98000009015

We have received your document for SHADOW OAKS ESTATES PROPERTY OWNERS' ASSOCIATION, INC. and the authorization to debit your account in the amount of \$70.00. However, the document has not been filed and is being returned for the following:

The name of the entity must be identical throughout the document.

A corporation may not serve as its own registered agent. Please designate an individual or another active entity filed or registered with this office, having a Florida street address.

Please return the original and one copy of 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 (850) 487-6973.

Claretha Golden
Document Specialist

Letter Number: 898A00021767

RESUBMIT

Please give original
submission date as file date.

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ARTICLES OF INCORPORATION
OF
SHADOW OAKS ESTATES PROPERTY OWNERS' ASSOCIATION, INC.,
a Florida corporation not-for-profit

PREAMBLE:

SHADOW OAKS ESTATES PROPERTY COMPANY, a Florida corporation ("DECLARANT"), owns certain property in Sarasota County, Florida. DECLARANT intends to record a Declaration of Covenants and Restrictions for Shadow Oaks Estates Subdivision (the "DECLARATION") which will affect the property. This Association is being formed to administer the DECLARATION and to perform, among other things, the duties and exercise the powers pursuant to the DECLARATION, as and when the DECLARATION is recorded in the Public Records of Sarasota County, Florida, with these Articles attached as an Exhibit. All of the definitions contained in the DECLARATION shall apply to these Articles, and to the Bylaws of the Association. Until such time as the DECLARATION is so recorded, the incorporator shall be the member of the Association.

ARTICLE I - NAME AND ADDRESS

The name of the corporation is: SHADOW OAKS ESTATES PROPERTY OWNERS' ASSOCIATION, INC., a Florida corporation not-for-profit (hereinafter referred to as the "ASSOCIATION").

The address of the principle office of the corporation is: 2033 Main Street, Suite 101, Sarasota, Florida 34237, and the corporation's mailing address is: 2033 Main Street, Suite 101, Sarasota, Florida 34237.

ARTICLE II - PURPOSE

The purposes for which the ASSOCIATION is organized are as follows:

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
2. To administer, enforce and carry out the terms and provisions of the DECLARATION, as same may be amended from time to time.
3. To administer, enforce and carry out the terms and provisions of any other declaration of covenants and restrictions, or similar document, submitting property to the jurisdiction of, or assigning responsibilities, rights or duties to the ASSOCIATION, and accepted by the BOARD.
4. To promote the health, safety, welfare, comfort, and social and economic welfare of the ASSOCIATION MEMBERS, and the OWNERS and residents of the SUBJECT PROPERTY, as authorized by the DECLARATION, by these ARTICLES, and by the BYLAWS.
5. Not to operate as a condominium association and be governed by Chapter 718, Florida Statutes.

ARTICLE III - POWERS

The ASSOCIATION shall have the following powers:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of Florida which are not in conflict with the terms of these ARTICLES.
2. All of the powers, express or implied, granted to the ASSOCIATION by the DECLARATION or which are reasonably necessary in order for the ASSOCIATION to administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, the DECLARATION.
3. To make, establish and enforce rules and regulations governing the use and maintenance of the SUBJECT PROPERTY.
4. To make and collect ASSESSMENTS against MEMBERS of the ASSOCIATION to defray the costs, expenses, reserves and losses incurred or to be incurred by the ASSOCIATION and to use the proceeds thereof in the exercise of the ASSOCIATION's powers and duties.
5. To own, purchase, sell, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.
6. To purchase insurance for the protection of the ASSOCIATION, its officers, Directors and MEMBERS, and such other parties as the ASSOCIATION may determine to be in the best interests of the ASSOCIATION.
7. To operate, maintain, repair, and improve all COMMON AREAS, and such other portions of the SUBJECT PROPERTY as may be determined by the BOARD from time to time.
8. To exercise architectural control over all buildings, structures and improvements to be placed or constructed upon any portion of the SUBJECT PROPERTY pursuant to the DECLARATION.
9. To contract for any services within the SUBJECT PROPERTY as the BOARD in its discretion determines necessary or appropriate.
10. To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, street lights and other structures, landscaping, paving and equipment, both real and personal, related to the health, safety and social welfare of the MEMBERS of the ASSOCIATION and the OWNERS and residents of the SUBJECT PROPERTY as the BOARD in its discretion determines necessary or appropriate.
11. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the ASSOCIATION and/or to contract with other for the performance of such obligations, services and/or duties.
12. To operate and maintain the surface water management and drainage system for the SUBJECT PROPERTY, including all lakes, retention areas, culverts, and related appurtenances.
13. To sue and be sued.

ARTICLE IV - MEMBERS

1.1 OWNER MEMBERS. The OWNER of such a LOT shall be a MEMBER of the ASSOCIATION. Such memberships shall be initially established upon the recording of these ARTICLES and the DECLARATION among the public records of Sarasota County.

1.2 DECLARANT. DECLARANT shall be a MEMBER of the ASSOCIATION so long as DECLARANT owns any PROPERTY, or any portion of the property described in Exhibit "4" of the DECLARATION.

2. TRANSFER OF MEMBERSHIP.

2.1 In the case of an OWNER MEMBER, transfer of membership in the ASSOCIATION shall be established by the recording in the Public Records of the county in which the SUBJECT PROPERTY is located, of a deed or other instrument establishing a transfer of record title to any LOT for which membership has already been established as hereinafter provided, the OWNER(s) designated by such instrument of conveyance thereby becoming an OWNER MEMBER(s), and the prior OWNER's membership thereby being terminated. In the event of death of an OWNER MEMBER, his membership shall be automatically transferred to his heirs or successors in interest. The foregoing notwithstanding, the ASSOCIATION shall not be obligated to recognize such a transfer of membership until such time as the ASSOCIATION receives a true copy of the deed or other instrument establishing the transfer of ownership of the PROPERTY, and it shall be the responsibility and obligation of the former and new OWNER of the PROPERTY to provide such true copy of said instrument to the ASSOCIATION.

2.2 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 LOT associated with the membership of the MEMBER, nor may a membership be separately assigned, hypothecated or transferred in any manner except as an appurtenance to such LOT.

3. MEMBERS' VOTING RIGHTS. The total number of MEMBERS' votes shall be equal to the total number of LOTS within the SUBJECT PROPERTY from time to time. On all matters upon which the membership shall be entitled to vote, there shall be one (1) vote for each LOT.

4. MEETINGS. The BYLAWS shall provide for an annual meeting of the MEMBERS of the ASSOCIATION and may make provision for special meetings of the MEMBERS. During the period when DECLARANT appoints a majority of the directors, no annual meetings will be required.

ARTICLE V - DIRECTORS

1. The affairs of the ASSOCIATION shall be managed by a BOARD consisting of not less than three (3) Directors and not more than seven (7) at the commencement of each year, and which shall always be an odd number. The number of Directors shall be determined in accordance with the BYLAWS. In the absence of such determination, there shall be three (3) Directors.

2. The Directors of ASSOCIATION shall be elected by the MEMBERS.

3. All of the duties and powers of the ASSOCIATION existing under Chapter 617 of the Florida Statutes, the DECLARATION, these ARTICLES and the BYLAWS shall be exercised exclusively by the BOARD, its agents, contractors or employees, subject to approval by the MEMBERS only when specifically required.

4. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS.

5. The names and addresses of the Directors who shall hold office until their successors are elected or appointed, or until removed, are as follows:

Frank Cassata	c/o 4 C's Management 200 West Main Street Babylon, New York 11702
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Mario Comparetto	4647 Stoneridge Trail Sarasota, Florida 34232
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Harold R. Rosenberg	110 Whispering Oaks Court Sarasota, Florida 34232
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ARTICLE VI - OFFICERS

The officers of the ASSOCIATION shall be a President, Vice President, Secretary, Treasurer and such other officers as the BOARD may from time to time by resolution create. The officers shall serve at the pleasure of the BOARD, and the BYLAWS may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the BOARD are as follows:

President	Frank Cassata
Vice President	Harold R. Rosenberg
Secretary/Treasurer	Mario Comparetto

ARTICLE VII - INDEMNIFICATION

1. The ASSOCIATION shall indemnify any PERSON who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director, employee, officer or agent of the ASSOCIATION, against expenses (including attorney's fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the ASSOCIATION; and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no

indemnification shall be made in respect to any claim, issue or matter as to which such PERSON shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the ASSOCIATION unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such PERSON is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgement, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the PERSON did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the ASSOCIATION; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

2. To the extent that a Director, officer, employee or agent of the ASSOCIATION has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

3. Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the ASSOCIATION only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the BOARD by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in written opinion, or (c) by a majority of the MEMBERS.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the ASSOCIATION in advance of the final disposition of such action, suit or proceeding as authorized by the BOARD in the specific case upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the ASSOCIATION as authorized in this Article.

5. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any Bylaw, agreement, vote of MEMBERS or otherwise; and as to action taken in an official capacity while holding office, shall continue as to a PERSON who has ceased to be a Director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a PERSON.

6. The ASSOCIATION shall have the power to purchase and maintain insurance on behalf of any PERSON who is or was a Director, officer, employee or agent of the ASSOCIATION, or is or was serving at the request of the corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, as arising out of his status as such, whether or not the ASSOCIATION would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE VIII - BYLAWS

The first BYLAWS shall be adopted by the BOARD, and may be altered, amended or rescinded in the manner provided by the BYLAWS.

ARTICLE IX - AMENDMENTS

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

1. A majority of the BOARD shall adopt a resolution setting forth the proposed amendment in directing that it be submitted to a vote at a meeting of the MEMBERS, which may be the annual or a special meeting.
2. Written notice setting forth the proposed amendment of a summary of the changes to be affected thereby shall be given to each MEMBER entitled to vote thereon within the time and in the manner provided in the BYLAWS for the giving of notice of meeting of MEMBERS. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.
3. At such meeting, a vote of the MEMBERS entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the ASSOCIATION.
4. Any number of amendments may be submitted to the MEMBERS and voted upon by them at any one meeting.
5. If all of the Directors and all of 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 the above requirements have been satisfied.
6. In addition to the above, so long as DECLARANT appoints a majority of the Directors of the ASSOCIATION, DECLARANT shall be entitled to unilaterally amend these ARTICLES and the BYLAWS. Furthermore, 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, DECLARANT, unless DECLARANT joins in the execution of the amendment.
7. Upon the approval of an amendment to these ARTICLES, Articles of Amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the public records of the county in which the SUBJECT PROPERTY is located.

ARTICLE X - TERM

The ASSOCIATION shall have perpetual existence.

ARTICLE XI - INCORPORATOR

The name and street address of the incorporator is: J. Geoffrey Pflugner, Esquire, 2033 Main Street, Suite 101, Sarasota, Florida 34237.

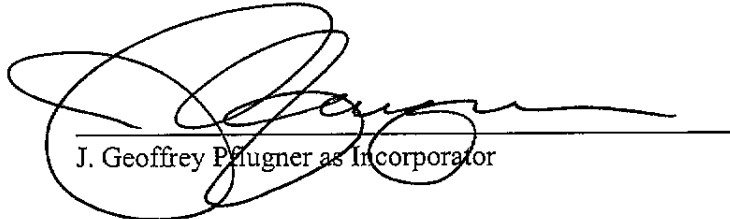
ARTICLE XII - INITIAL REGISTERED OFFICE ADDRESS
AND NAME OF INITIAL REGISTERED AGENT

The street address of the initial registered office of the ASSOCIATION is 2033 Main Street, Suite 101, Sarasota, Florida 342137. The initial registered agent of the ASSOCIATION at that address is J. Geoffrey Pflugner.

ARTICLE XIII - DISSOLUTION

The ASSOCIATION may be dissolved as provided by law, provided that any such dissolution must receive the affirmative vote of two-thirds of the votes of the entire membership of the ASSOCIATION. In the event of dissolution and final liquidation of the ASSOCIATION, the assets, both real and personal of the ASSOCIATION, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly practicable to the same as those to which they were required to be devoted by the ASSOCIATION. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the ASSOCIATION. No such disposition of ASSOCIATION properties shall be effective to divest or diminish any right or title of any MEMBER vested under the DECLARATION unless made in accordance with the provisions of such DECLARATION.

The undersigned incorporator adopts these ARTICLES OF INCORPORATION this 21st day of April, 1998.

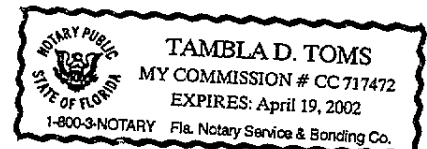

J. Geoffrey Pflugner as Incorporator

STATE OF FLORIDA
COUNTY OF SARASOTA

Before me, a Notary Public authorized to take acknowledgments in the state and county set forth above, personally appeared J. GEOFFREY PFLUGNER, who is personally known to me and is known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the state and county last aforesaid this 21st day of April, 1998.

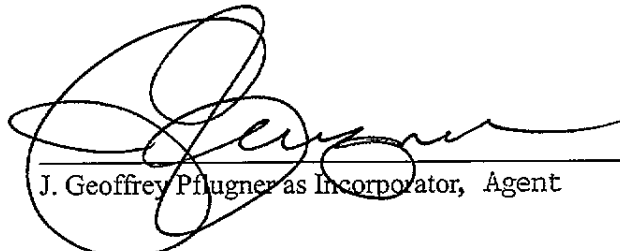

NOTARY PUBLIC
My Commission Expires:



**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT
FOR
SHADOW OAKS ESTATES PROPERTY OWNERS'
ASSOCIATION, INC.,
a Florida corporation not-for-profit**

Having been named to accept service of process for the above stated corporation, at the place designated in the corporation's Articles of Incorporation, the undersigned hereby acknowledges and accepts the appointment and agrees to act in this capacity, and it further agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties.

Dated: April 21, 1998.



J. Geoffrey Pflugner as Incorporator, Agent

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