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FROM: JOHN P. WHITE, P.A.  
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FAX #: (941) 434-0050

NAME: BANNER LAKE PROPERTY OWNERS' ASSOCIATION, IN  
AUDIT NUMBER.....H98000001930  
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6/29



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

January 29, 1998

JOHN P. WHITE, P.A.

SUBJECT: BANNER LAKE PROPERTY OWNER'S ASSOCIATION, INC  
REF: W98000002056

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The name of the corporation you have listed as the Incorporator is listed with the Division of Corporations under document #P97000057821 under a different name and must list the 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) 487-6067.

Naysa Culligan  
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## ARTICLES OF INCORPORATION

### BANNER LAKE PROPERTY OWNERS' ASSOCIATION, INC.

Pursuant to Section 617.013, Florida Statutes, these Articles of Incorporation are created by COTTAGES AT HOBE SOUND, INC., a Florida Corporation, 5117 Castello Drive, Suite 1, Naples, Florida 34103, as sole incorporator, for the purposes set forth below.

#### ARTICLE I

**NAME:** The name of the corporation herein called the "Association", is **BANNER LAKE PROPERTY OWNERS' ASSOCIATION, INC.**

#### ARTICLE II

**PURPOSE AND POWERS:** The general nature, objects and purposes of the Association shall be the operation and management of the affairs and property of the residential development known as Banner Lake located in Martin County, Florida, and to perform all acts provided in the Declaration of Protective Covenants, Conditions and Restrictions for Banner Lake (hereinafter sometimes referred to as "Covenants and Restrictions").

The Association is organized and shall exist on a non-stock basis as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, Director or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit, except as limited or modified by these Articles and the Covenants and Restrictions, as they may hereafter be amended from time to time, including without limitation, the following:

- A. To make and collect assessments against members of the Association to defray the costs, expenses and losses of the Association, and to use the proceeds of assessments in the exercise of its powers and duties.
- B. To protect, maintain, repair, replace and operate the Common Property and Association Property (as defined in the Covenants and Restrictions).

This instrument Prepared By:  
John P. White, Attorney at Law  
White & McClure, P.A.  
5121 Castello Drive, Suite 2  
Naples, Florida 34103

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- C. To purchase insurance upon the Common Property and Association Property for the protection of the Association and its members.
- D. To reconstruct improvements after casualty and to make further improvements of the property.
- E. To make, amend and enforce reasonable rules and regulations governing the use of the Association and Common Property and the operation of the Association.
- F. To approve or disapprove the transfer of ownership, leasing, ownership and occupancy of units, as provided by the Covenants and Restrictions.
- G. To enforce the provisions of the Covenants and Restrictions, these Articles, and the Bylaws and any Rules and Regulation of the Association.
- H. To contract for the management and maintenance of the Association and to delegate any powers and duties of the Association in connection therewith, except such as are specifically required by these Articles, the Bylaws and the Covenants and Restrictions to be exercised by the Board of Directors of the membership of the Association.
- I. To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Association.
- J. To enter into agreements, or acquire leaseholds, memberships, and other possessory or use interests in lands or facilities such as country clubs, golf courses, and other recreational facilities, whether or not the lands or facilities are contiguous to the lands of the Association, if they are intended to provide enjoyment, recreation, or other use or benefit to the unit owners.
- K. To borrow or raise money for any of the purposes of the Association, and from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, any mortgage, pledge, conveyance or assignment of trust, of the

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whole or any part of the rights or property of the Association, whether at the time owned or thereafter acquired.

All funds and the title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the Covenants and Restrictions, these Articles of Incorporation and the Bylaws.

### ARTICLE III

#### MEMBERSHIP:

- A. The members of the Association shall consist of the lot and unit owners in BANNER LAKE, being a subdivision according to a plat to be filed in the office of the Clerk of the Circuit Court, in and for Martin County, Florida. All lot and unit owners shall be members of the Association, with ownership being evidenced by a duly recorded proper instrument in the Public Records of Martin County, Florida,
- B. The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to the Owner's lot and unit.
- C. Subject to the restrictions and limitations hereinafter set forth, each member shall be entitled to one (1) vote for each lot or unit in which he holds the interest required for membership. When one or more persons holds such interest or interests in any lot or unit, all such persons shall be members and the vote for each lot or units shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any lot or units. Except where otherwise required under the provision of these Articles, the Covenants and Restrictions or Bylaws, the affirmative vote of the owners of a majority of lots or units represented at any meeting of the members duly called, and at which a quorum is present, shall be binding upon the members.
- D. The developer shall have the right to appoint the Board of Directors so long as it owns at least one (1) lot or unit in Banner Lake for sale in the ordinary course of business.

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ARTICLE IV

TERM: The term of the Association shall be perpetual.

ARTICLE V

BYLAWS: The Bylaws of the Association may be altered, amended or rescinded in the manner provided therein.

ARTICLE VI

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

- A. Proposal. Amendments to these Articles may be proposed by a majority of the Board or upon petition of the owners of one-fourth of the lots and units by instrument, in writing, signed by them.
- B. Procedure. Upon any amendment or amendments to these Articles being proposed by said Board or lot and unit owners, such proposed amendment or amendments shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.
- C. Vote Required. Except as otherwise required for by Florida law, these Articles of Incorporation may be amended by vote of a majority of type voting interests at any annual or special meeting, or by approval in writing of a majority of the voting interests without a meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains a fair statement of the proposed amendment.
- D. Effective Date. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Martin County, Florida.

ARTICLE VII

DIRECTORS AND OFFICERS.

This instrument Prepared By:  
John P. White, Attorney at Law  
White & McClure, P.A.  
5121 Castello Drive, Suite 2  
Naples, Florida 34103

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- A. The affairs of the Association will be administered by a Board of Directors 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.
- B. Directors of the Association shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies of the Board of Directors shall be filled in the manner provided by the Bylaws.
- C. The business of the Association shall be conducted by the officers designated in the By-laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board.

#### ARTICLE VIII

##### INITIAL DIRECTORS.

The initial Directors of the Association shall be:

James W. Amburn  
5117 Castello Drive, Suite 1  
Naples, FL 34103

Brian Murray  
5117 Castello Drive, Suite 1  
Naples, FL 34103

John P. White  
White & McClure, P.A.  
5121 Castello Drive, Suite 2  
Naples, FL 34103

#### ARTICLE IX

##### INITIAL REGISTERED AGENT.

This instrument Prepared By:  
John P. White, Attorney at Law  
White & McClure, P.A.  
5121 Castello Drive, Suite 2  
Naples, Florida 34103

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The initial registered office and principal place of business of the Association shall be at:

5117 Castello Drive, Suite 1  
Naples, FL 34103

The initial registered agent at said address shall be:

James W. Amburn

#### ARTICLE X

#### INDEMNIFICATION:

To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and every officer of the Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

- A. Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the rights of the Association to procure a judgment in its favor.
- B. A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.
- C. A transaction from which the Director or officer derived an improper personal benefit.
- D. Wrongful conduct by Directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Association.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interests of the

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Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or officer may be entitled.

WHEREFORE, the incorporator has caused these presents to be executed this 29<sup>th</sup> day of January, 1998.

COTTAGES AT HOBE SOUND, INC. a Florida Corporation

By: [Signature]  
James W. Amburn, President

(Corporate Seal)

STATE OF FLORIDA  
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of January, 1998 by James W. Amburn, as President of COTTAGES AT HOBE SOUND, INC., a Florida Corporation, on behalf of the corporation, who ( ☒ ) is personally known to me or has produced the type of identification indicated below

\_\_\_\_\_  
Type of Identification

[Signature]  
Notary Public  
My Commission Expires: \_\_\_\_\_

(Seal)



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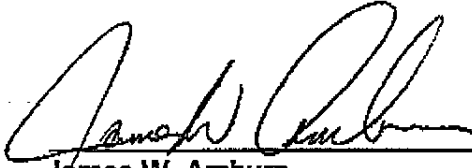
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ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for BANNER LAKE PROPERTY OWNERS' ASSOCIATION, INC., at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

  
James W. Amburn

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