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718783

April 23, 1998

Secretary of State
Corporate Records Bureau
Division of Corporations
Department of State
P. O. Box 6327
Tallahassee, FL 32301

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-04/27/98--01065--010
*****87.50 *****87.50

Re: The Billows Association, Inc.

Gentlemen:


Enclosed herewith please find the original and one copy of the Amended and Restated Articles of Incorporation of the above-captioned corporation, together with this firm's check, payable to your order, in the amount of \$87.50, representing the following costs and fees:

Filing Fee	\$35.00
Certified Copy (1)	<u>\$52.50</u>
TOTAL	\$87.50

Please certify and return the copy to my office.

Thank you for your attention and cooperation in this regard.

Sincerely yours,


Charles W. McKinnon

CWM:mg
enclosures

98 APR 27 PM 1:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

Handwritten notes:
718783
288
4-27-98
Amend + Restate

Return to and prepared by:
Charles W. McKinnon, Esq.
McKinnon & McKinnon, Chartered
3405 Ocean Drive
Vero Beach, FL 32963

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

THE BILLOWS ASSOCIATION, INC.

WHEREAS, the following amendments to and restatement of the Articles of Incorporation of The Billows Association, Inc. have been proposed by the Board of Directors and approved by a vote of not less than seventy-five percent (75%) of the Board of Directors at a special meeting of the Board of Directors on the 11th day of March, 1998, and by a vote of not less than seventy-five percent (75%) of the members of the Association at a special meeting of the membership on the 11th day of March, 1998; and

WHEREAS, all amendments included herein have been adopted pursuant to Section 617.1007, Florida Statutes, and there is no discrepancy between the Articles of Incorporation, as heretofore amended, and these Restated Articles of Incorporation, other than the inclusion of amendments adopted pursuant to Section 617.1007, Florida Statutes, and the omissions of matters of historical interest; and

WHEREAS, the following provisions have been amended or deleted:

Preamble, Articles II, III, IV, VI, VIII, IX, XI and XII.

NOW, THEREFORE, the Articles of Incorporation are hereby amended and restated in their entirety as follows:

The undersigned by these Articles of Incorporation associate themselves for the purpose of forming a corporation not for profit, under the laws of the State of Florida, and certify as follows:

ARTICLE I

Name

The name of the corporation shall be **THE BILLOWS ASSOCIATION, INC.** For convenience, the corporation will be referred to in this instrument as "the Association".

ARTICLE II

Purpose

2.1. The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act, Chapter 718, Florida Statutes, for the operation of a condominium that is to be erected upon lands in Indian River County, Florida, more specifically described as follows:

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA
APPROVED
AND
FILED

All of Lot 53, Unit 1 of the Moorings Subdivision, as per Plat Book 8, Page 6, of the Indian River County Public Records.

2.2. The Association will make no distribution of income to its members, directors or officers.

ARTICLE III

Powers

The powers of the Association will include and be governed by the following provisions:

3.1. The Association will have all of the common law and statutory powers of a corporation not for profit that are not in conflict with the terms of these Articles.

3.2. The Association will have all of the powers and duties set forth in the Condominium Act, except as limited by these Articles and the Declaration of Condominium for the Condominium to be operated by the Association; and it will have all of the powers and duties reasonably necessary to operate said condominium pursuant to its Declaration of Condominium, as it may be amended from time to time, including, but not limited to, the following:

- a. To make and collect assessments against members to defray the costs, expenses and losses of the condominium.
- b. To use the proceeds of assessments in the exercise of its powers and duties.
- c. To maintain, repair, replace and operate the condominium properties.
- d. To purchase insurance for the condominium properties; and insurance for the protection of the Association and its members as condominium unit owners.
- e. To reconstruct improvements after casualty and to further improve the condominium properties.
- f. To make and amend reasonable regulations in respect to the use of the condominium properties.
- g. To approve or disapprove the transferring, leasing, mortgaging and ownership of condominium units as may be provided by the separate Declaration of Condominium and the Bylaws of the Association.
- h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association and the Regulations

for the use of the condominium properties.

i. To maintain class actions on behalf of any or all of the condominium unit owners and to institute, maintain, settle or appeal actions or hearings in its name on behalf of all unit owners concerning matters of common interest.

j. To contract for the management and operation of the condominium, including its common elements; and to thereby delegate, as may be allowed by law, all powers and duties of the Association, except such as are specifically required to have approval of the Board of Directors or of the membership of the Association.

k. To employ personnel to perform the services required for the proper management and operation of the condominium.

3.3. All funds, except such portions thereof as are expended for the common expenses of the condominium, and the titles of all properties will be held in trust for the members of the Association, in accordance with their respective interests under the Declaration of Condominium, and in accordance with the provisions of these Articles of Incorporation and the Bylaws of the Association.

3.4. The powers of the Association will be subject to and will be exercised in accordance with the provisions of the Declaration of Condominium and the Bylaws of the Association.

ARTICLE IV

Members

4.1. The members of the Association will consist of all of the record owners of condominium units in the condominium, said condominium units being twenty-six (26) units, and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2. After receiving approval of the Association, change of membership will be established by recording in the public records of Indian River County, Florida, a deed or other instrument establishing a record title to a condominium unit and by the delivery to the Association of a copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

4.3. 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 his condominium unit.

4.4. The owner of each condominium unit will be entitled to at least one (1) vote as a

member of the Association. The exact number of votes to be cast by owners and the manner of exercising voting rights will be determined by the Bylaws of the Association.

ARTICLE V

Directors

5.1. The affairs of the Association will be managed by a board consisting of the number of directors determined by the Bylaws of the Association, but not less than three (3) directors; and in the absence of such determination will consist of three (3) directors. Directors need not be members of the Association.

5.2. Directors of the Association will be elected at the annual meeting of the members.

5.3. The names and addresses of the members of the Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Robert Gasser	Unit B-4 1180 Reef Road Vero Beach, FL 32963
Robert Gill	Unit A-23 1180 Reef Road Vero Beach, FL 32963
Patrick Keegan	Unit C-10 1180 Reef Road Vero Beach, FL 32963
John Murphy	Unit A-18 1180 Reef Road Vero Beach, FL 32963

ARTICLE VI

Officers

The affairs of the Association will be administered by the officers designated in the Bylaws of the Association. Said officers will be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and will serve at the

pleasure of the Board of Directors. The names and addresses of the officers who will serve until their successors are designated are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>OFFICE</u>
Robert Gasser	Unit B-4 1180 Reef Road Vero Beach, FL 32963	President
Patrick Keegan	Unit C-10 1180 Reef Road Vero Beach, FL 32963	Secretary
John Murphy	Unit A-18 1180 Reef Road Vero Beach, FL 32963	Treasurer

ARTICLE VII

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. Provided that in the event of a settlement the indemnification will apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification will be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VIII

Bylaws

The first Bylaws of the Association were adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by said Bylaws.

ARTICLE IX

Amendments

Amendments to these Articles of Incorporation will be proposed and adopted in the following manner:

9.1. Notice of the subject matter of a proposed amendment will be included in the notice of any meeting at which a proposed amendment is considered.

9.2. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association and except as elsewhere provided:

a. Such approvals must be by not less than a majority of the entire membership of the Board or Directors; and

b. By not less than seventy-five percent (75%) of the entire membership of the Association.

9.3. Provided, however, that no amendment will make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment will be made that is in conflict with the Condominium Act or the Declaration of Condominium.

9.4. A copy of each amendment will be certified by the Secretary of State, State of Florida, and will be recorded in the public records of Indian River County, Florida.

ARTICLE X

Term

The term of the Association will be perpetual.

ARTICLE XI

Subscriber

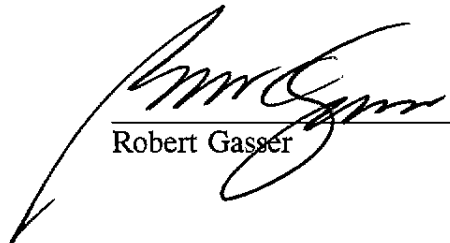
The name and address of the subscriber of these Articles of Incorporation is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Robert Gasser	Unit B-4 1180 Reef Road Vero Beach, FL 32963

ARTICLE XII

The street address of the initial principal and registered office of the corporation is 1105 - 12th Street, Vero Beach, Florida 32960, and the name of the initial registered agent of the corporation at that address is **ROBERT WHITEHEAD**.

IN WITNESS WHEREOF, the subscriber has affixed his signature, this 20 day of April, 1998.

 (SEAL)
Robert Gasser

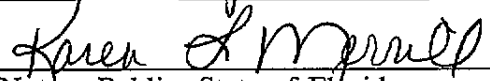
STATE OF FLORIDA
COUNTY OF INDIAN RIVER

Before me, the undersigned authority, personally appeared **Robert Gasser**, to me known and known to me to be the individual described in, and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto affixed my hand and official seal at Vero Beach, said County and State aforesaid, this 20 day of April, 1998.

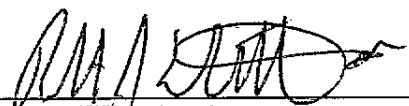


KAREN L. MERRILL
MY COMMISSION # CC473563 EXPIRES
June 18, 1999
BONDED THRU TROY FAIN INSURANCE, INC.


Notary Public, State of Florida
at Large.

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned hereby accepts the designation of registered agent on behalf of **THE BILLOWS ASSOCIATION, INC.**


Robert Whitehead