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AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PIC TOWN ESTATES, INC.
DOCUMENT NUMBER 723459

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SECRETARY OF STATE
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Pursuant to Section 617.1007, Florida Statutes, the Corporation desires to amend and restate its Articles of Incorporation, the original Articles having been filed with the Department of the State of Florida on May 22, 1972, under Document Number 723459.

1. The name of this Corporation is Pic Town Estates, Inc. (the "Corporation").
2. The date of the adoption of the attached Amended and Restated Articles of Incorporation was the 21st day of MARCH, 2012.
3. The Articles of Incorporation were Amended and Restated as the attached Amended and Restated Articles of Incorporation of Pic Town Estates, Inc., and the attached Amended and Restated Articles of Incorporation supersede the original articles of incorporation and all amendments.
4. Membership approval is required for amendments to the Articles of Incorporation. The Board of Directors approved of the proposed amendments and directed that the amendments be submitted to a vote of the members. Pursuant to Article VII of the original Articles of Incorporation, the attached Amended and Restated Articles of Incorporation were approved by not less than a two-thirds (2/3) majority vote of members of the Corporation present at a duly called membership meeting. The Amended and Restated Articles of Incorporation were proposed and adopted pursuant to Section 617.1002, Florida Statutes, and in accordance with the corporation's governing documents.

IN WITNESS WHEREOF, the undersigned authorized officer of the Corporation signed this certificate adopting the Amended and Restated Articles of Incorporation on this 21st day of MARCH, 2012.

Signed, sealed and delivered
in the presence of:

Pic Town Estates, Inc.
a Florida not-for-profit corporation

Print Name: RICHARD A. WELER

Print Name: L.S. BRAMPANA

By: Richard G. Parker
Print Name: RICHARD A. PARKER As its President

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF PIC TOWN ESTATES, INC.
A Florida Non-Profit Corporation**

Pic Town Estates, Inc. (the "Corporation"), has adopted these Amended and Restated Articles of Incorporation pursuant to Section 617.1007, Florida Statutes. The Original Articles of Incorporation for the Corporation were filed with the state of Florida on May 22, 1972, and the Corporation was assigned Document Number 723459.

ARTICLE I. NAME; PRINCIPAL OFFICE OF CORPORATION

1.1 **Name and Principal Office.** The name of the Corporation shall be PIC TOWN ESTATES, INC., which is hereinafter referred to as "the Corporation". The principal office of the Corporation shall be at the Pic Town Auditorium, 1201 50th Avenue Plaza West, Bradenton, Florida 34207, unless otherwise determined by the Board of Directors.

ARTICLE II. PURPOSES AND POWERS

2.1 **Purposes and Powers.** The general purposes of this Corporation shall be as follows:

- a. To promote fellowship, recreation, and joint community interests.
- b. To conduct the regular business of the Corporation for the benefit of the Corporation's members and residents of the community.
- c. To maintain property, both real and personal, owned by the Corporation.
- d. For the purpose of promoting the foregoing, this Corporation shall have the right to acquire, either by gift or purchase, and to hold, own, sell, mortgage, or encumber in any manner, lease and improve real estate and personal property for the benefit of itself and its members and residents.
- e. The Corporation shall have all of the common law and statutory powers generally available to Florida not-for-profit corporations provided by Chapter 617, Florida Statutes, and other applicable law.
- f. The Corporation shall have the authority to make material alterations or improvements to the property owned by the Corporation upon approval of a majority of the membership of the Corporation. Maintenance and repairs to Corporation property that are necessary for the Corporation to perform to fulfill the Corporation's duty to maintain the property owned by the Corporation shall not require Membership approval.

ARTICLE III. TERM OF EXISTENCE

The Corporation shall have perpetual existence.

ARTICLE IV. QUALIFICATIONS OF MEMBERS AND VOTING

4.1 Membership. Every person or entity who or which is a record owner of a fee or undivided fee interest in any Lot or Tract in the Pic Town Estates Subdivision, as per Plat recorded in Plat Book 9, Page 1, and Plat Book 9, Page 62, in the Public Records of Manatee County, Florida, shall automatically be a Member of the Corporation, for so long as such Member is current on the monetary obligations owed to the Corporation by the Member. Membership may be revoked by the Board for failure to remain current on the Member's account, or for failing to comply with the Corporation's rules and regulations regarding use of the Corporation's property, in accordance with procedures and policies adopted by the Board.

4.2 Voting Rights. Each Member that is eligible to vote shall have one vote, to be cast in the manner set forth in the Bylaws.

4.3 Meetings of Voting Members. The Bylaws of the Corporation shall contain the quorum requirements, and provide for an annual meeting of the Members, and may make provisions for regular and special meetings of Members other than the annual meeting.

4.4 Tenants/Non-Owner Occupants. Tenants or other non-owner residents in the community shall not be considered Members and shall have no voting privileges, except with valid power of attorney or proxy given by the Member(s). Such residents or occupants shall have the authority to utilize the Corporation's facilities in accordance with rules and regulations set forth by the Board for so long as the Member remains a Member in good standing and is current on the monetary obligations owed to the Corporation, or for so long as the membership has not been otherwise revoked by the Board.

ARTICLE V. BOARD OF DIRECTORS AND OFFICERS

5.1 Management by Directors. The business of the Corporation shall be conducted by a Board of Directors which shall consist of seven (7) Members, unless otherwise provided in the Bylaws. Directors shall be elected by the Members at a meeting of the Members as set forth in the Bylaws. Directors shall serve for terms as provided in the Bylaws, and all vacancies shall be filled in accordance with the Bylaws and applicable law.

5.2 Officers. The officers of the Corporation shall be a President, Vice President, Secretary, and a Treasurer, unless otherwise provided in the Bylaws. The Corporation shall have the authority to create additional offices as deemed necessary by the Board. Officers shall be elected in the manner set forth in the Bylaws, and shall have the authority and obligations as provided in the Bylaws and Florida Statutes.

ARTICLE VI. AMENDMENTS

6.1 Procedure and Requirements for Amendments. Amendments to these Articles of Incorporation may be proposed by a majority of the Board of Directors of the Corporation and approved in the manner provided in Chapter 617, Florida Statutes. The vote required to amend these Articles shall be by not less than two-thirds (2/3) of the Members eligible to vote that are present at a meeting of the Members, in person or by proxy, at which a quorum is present. In addition, ten percent (10%) of the Members may petition the Board to present a proposed amendment to the membership for consideration.

6.2 **Notice.** A copy of the proposed amendment shall be posted in the club house prior to the meeting, or Members shall otherwise be provided a copy of the proposed amendment or a summary of the changes to be affected thereby prior to the meeting at which the amendment will be considered.

ARTICLE VII. INCORPORATOR

The names and addresses of the original Incorporators of this Corporation were:

Name	Address
Arvil Hiday	1005 50 th Avenue Drive West, Bradenton, FL
Jay G. Casner, Jr.	112 51 st Avenue Drive West, Bradenton, FL
Russell Farber	1002 50 th Avenue Plaza West, Bradenton, FL

ARTICLE VIII. SALE OF ASSETS; DISTRIBUTIONS; DISSOLUTION

8.1 **Eligible Voting Members.** For the purposes of this Article VIII regarding the sale of assets, distributions of proceeds, and dissolution of the Corporation, "Eligible Voting Members" shall be defined as members of the corporation that have paid all fees and charges owed to the corporation for a period of sixty (60) months prior to the date of the vote regarding the proposed action described in this Article VIII. Only Eligible Voting Members shall have the authority to vote regarding the sale of assets, the plan of distribution, or dissolution of the corporation. As stated below, the action by the corporation described in this Article VIII must be approved by not less than a majority of the total number of Eligible Voting Members in the corporation.

8.2 **Sale of Assets.**

a. Upon the approval of a majority of the total number of Eligible Voting Members in the corporation and in accordance with Section 617.1202, Florida Statutes, the corporation shall have the authority to sell any portion of, or all of, the assets (including real and/or personal property) owned by the corporation.

b. The Board shall provide thirty (30) days written notice of a members meeting for the Eligible Voting Members to vote to approve the sale, and the notice must set forth the time, date, and location of the meeting, as well as the terms of the proposed sale.

c. Eligible Voting Members may not vote on any sale of the corporation's assets by general proxy, but may vote in person at the meeting or by limited proxy.

8.3 **Distributions.**

a. Upon a partial or total liquidation of the corporation's assets as may be approved by the Eligible Voting Members in accordance with these Articles of Incorporation, the corporation may make distributions to its members as further described herein, and such benefit

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or distribution shall not be deemed to be a dividend or distribution of income.

b. Any plan of distribution to the members must comply with Section 617.1406, Florida Statutes, and other applicable law, and must be approved by a majority of the total number of Eligible Voting Members in the corporation.

c. The Board shall provide thirty (30) days written notice of a members meeting for the Eligible Voting Members to vote to approve the plan of distribution, and the notice must set forth the time, date, and location of the meeting, as well as the terms of the plan of distribution.

d. Eligible Voting Members may not vote on any such distribution by general proxy, but may vote in person at the meeting or by limited proxy.

e. Only Eligible Voting Interests, unless otherwise provided for in the approved plan of distribution, are eligible to receive a distribution in accordance with this provision.

8.4 Dissolution of the Corporation.

a. Upon the approval of a majority of the total number of Eligible Voting Members in the corporation and in accordance with Section 617.1402, Florida Statutes, the corporation may be dissolved.

b. If there has not been a prior vote approving of the sale of the corporation's assets and/or a plan of distribution of the proceeds in accordance with this Article VIII, any vote to dissolve the corporation must also include a vote of the Eligible Voting Members to approve the sale of assets and a plan of distributions of proceeds in accordance with applicable law.

c. The Board shall provide thirty (30) days written notice of a members meeting for the Eligible Voting Members to vote to approve the corporation's dissolution, and the notice must set forth the time, date, and location of the meeting, as well as the terms of the dissolution, and the terms of the sale of assets and distribution of the proceeds, if applicable.

d. Eligible Voting Members may not vote on the dissolution of the corporation by general proxy, but may vote in person at the meeting or by limited proxy.

e. Upon dissolution, the existing board members shall wind up the corporation's affairs in accordance with applicable law.

ARTICLE IX. INDEMNIFICATION

All officers and directors shall be indemnified by the Corporation against all expenses and liabilities, including legal counsel fees (including but not limited to appellate proceedings) reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office, except when the director or officer is adjudged guilty of willful and wanton misfeasance or malfeasance in the performance of his or her duties.

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ARTICLE X. REGISTERED AGENT

Until otherwise determined by the Board of Directors, the Corporation's registered agent shall be L. S. Brandana, 1201 50th Avenue Plaza West, Bradenton, FL 34207.

Acceptance by Registered Agent. I hereby am familiar with and accept the duties and responsibilities as registered agent for said Corporation.

L.S. Brandana Date: 3/21/12
L.S. Brandana

CERTIFICATE OF AMENDMENT

The undersigned officer of Pic Town Estates, Inc., a Florida corporation not-for-profit, does hereby certify that the foregoing Amended and Restated Articles of Incorporation of the Corporation were duly proposed and approved by the requisite number of Members in accordance with the Corporation's governing documents and Florida law.

IN WITNESS WHEREOF, the Board of Directors of the Corporation has caused these Articles to be signed in its name this 21st day of March, 2012

Signed, sealed and delivered

PIC TOWN ESTATES, INC.

Witnesses to President's signature

By: Richard A. Parker

Print Name: RICHARD A. PARKER
As Its President

1. FD Miller

Print Name: RICHARD A. WELKER

2. L.S. Brandana

Print Name: L. S. BRANDANA

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 21st day of March 2012 by Richard Parker as President of the Pic Town Estates, Inc. He/She is personally known to me or has produced INDIANA DRIVER'S LICENSE (type of identification).

Melanie McHall
Notary Public, State of Florida

