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RESTATED ARTICLES OF INCORPORATION OF IRONWOOD THIRD CONDOMINIUM ASSOCIATION, INC. (Document Number 723845)

Pursuant to Sections 617.1006 and 617-1007, Florida Statutes, this Corporation adopts the following Restated Articles of Incorporation:

[Substantial rewording of Articles of Incorporation. See existing Articles of Incorporation for present text.]

The members of IRONWOOD THIRD CONDOMINIUM ASSOCIATION, INC. located in Manatee County, Florida, adopted these Restated Articles of Incorporation at a meeting of the members held on December 6, 2021 at which a quorum was attained, by a vote of the members sufficient to amend the Articles of Incorporation of the Corporation. The original Articles of Incorporation were filed with the Office of Secretary of State on July 11, 1972 and amended and restated by Articles of Amendment filed with the Office of Secretary of State on March 11, 2002. The following were adopted to Restate the Articles of Incorporation of the Corporation in their entirety.

1. NAME OF CORPORATION AND PRINCIPAL ADDRESS.

The name of the corporation shall be **IRONWOOD THIRD CONDOMINIUM ASSOCIATION**, INC. (herein, the "Association"). The street address of the principal office of the corporation shall be 4440 Ironwood Circle, Bradenton, Florida 34209. The Association's Board of Directors may change the location of the principal office from time to time.

2. PURPOSES.

- 2.1 Purpose. The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes (herein, the "Condominium Act"), for the operation of IRONWOOD THIRD CONDOMINIUM, located in Manatee County, Florida.
- 2.2 Distribution of Income. The Association shall be organized as a Florida corporation not for profit. As such, it shall issue no stock and make no distribution of income to its members, directors or officers.

POWERS.

- 3.1 Common Law and Statutory Powers. The Association shall have all of the common law and statutory powers of a corporation not for profit, not in conflict with the terms of these Articles of Incorporation, the Association Bylaws, the Declaration of Condominium or the Condominium Act.
- 3.2 Specific Powers. The Association shall have all of the powers and duties set forth in the Condominium Act and the Florida Not for Profit Corporation Act. The Association shall also have all the powers and duties set forth in the Declaration of Condominium (herein, the "Declaration") and the Association Bylaws, as they may be amended from time to time; and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and the Condominium Act, including, but not limited to, the

following:

- A. To make, amend and collect annual and special assessments against members as unit owners to defray the common expenses and losses of the Association.
 - B. To use the proceeds of assessments in the exercise of its powers and duties.
- C. To maintain, repair, alter, improve, replace, administer and operate the condominium property, which shall include the irrevocable right of access to each unit during reasonable hours when necessary for the inspection, maintenance, repair or replacement of any common elements or any portion of the unit to be maintained by the Association pursuant to the Declaration or as necessary to inspect and/or prevent damage to the common elements or a unit or units.
- D. To purchase insurance upon the condominium property and insurance for the protection of the Association, its directors, officers and its members as unit owners.
- E. To reconstruct improvements after casualty and to further improve the condominium property.
- F. To make and amend reasonable rules and regulations regarding the use and occupancy of the units and common elements of the Condominium.
- G. To approve or disapprove the transfer, lease, mortgage and ownership of units in the Condominium.
- H. To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles of Incorporation, the Association Bylaws and the Association Rules.
- I. To contract for the management, operation, administration and maintenance of the condominium property and to delegate to such contractor any powers and duties of the Association, except such as are specifically required by the Declaration, these Articles of Incorporation, the Association Bylaws or by the Condominium Act to have the approval of the Board of Directors or the membership.
- J. To employ personnel for reasonable compensation to perform the services required for proper administration and operation of the Condominium.
- K. To enter into agreements acquiring leaseholds, membership and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use benefits of the unit owners.
- 3.3 Emergency Powers. In the event of an emergency as defined herein, the Board of Directors may exercise the emergency powers and any other powers authorized by the provisions of Section 718.1265, Florida Statutes, and Sections 617.0207 and 617.0303, Florida Statutes, all as amended from time to time. For purposes of this Section only, an emergency exists during a period of time that the Condominium, or the immediate geographic area in which the Condominium is located, is subjected to: a state of emergency

declared by civil or law enforcement authorities; a hurricane watch or warning as issued by a governmental authority; a partial or complete evacuation order issued by civil or law enforcement authorities; the declaration of a federal or state "disaster area" status; or catastrophe, whether natural or manmade, which seriously damages, or threatens to seriously damage the physical existence of the Condominium.

- 3.4 Assets Held In Trust. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the Condominium Act, the Declaration, these Articles of Incorporation and the Association Bylaws.
- 3.5 Limitation on Exercise of Powers. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Condominium Act, the Declaration, these Articles of Incorporation and the Association Bylaws.

4. MEMBERS.

- 4.1 Members. The members of the Association shall consist of all of the record owners of units in the IRONWOOD THIRD CONDOMINIUM as shown by recordation of a deed or other appropriate instrument in the Public Records of Manatee County, Florida, After termination of the Condominium, the membership shall consist of those who are members at the time of such termination, their successors and assigns.
- Change of Membership. After receiving written approval of the Association's Board of Directors required by the Declaration, change of membership in the Association shall be established by the recording in the Public Records of Manatee County, Florida, a deed or other appropriate instrument establishing a record interest to a unit in the Condominium and the delivery to the Association of a copy of such instrument. The grantee designated by such instrument thereby becomes a member of the Association and the membership of the granter is terminated.
- Limitation on Transfer of Shares of Assets. 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 member's condominium unit.
- 4.4 Vote. The owner(s) of each unit shall be entitled to one (1) vote, as a member of the Association. The manner of exercising voting rights shall be determined by the Declaration, these Articles of Incorporation and the Association Bylaws.

5. BOARD OF DIRECTORS.

- 5.1 Board of Directors. The affairs of the Association shall be managed by the Board of Directors, composed as provided in the Association Bylaws, but in no event consisting of less than three (3) directors. A director must fulfill all requirements of eligibility provided in the Association Bylaws and Declaration.
- 5.2 Election of Directors. Directors of the Association shall be elected at the annual meeting of members in the manner determined by the Association Bylaws and the Condominium Act. Directors may be removed and vacancies on the Board of Directors shall

be filled in the manner provided by the Association Bylaws and the Condominium Act.

6. OFFICERS,

The affairs of the Association shall be administered, as directed by the Board, by the officers designated in the Association Bylaws. The officers shall be elected by the Board of Directors at its organizational meeting following the annual meeting of the members of the Association. Officers shall serve at the pleasure of the Board of Directors.

7. INDEMNIFICATION OF OFFICERS AND DIRECTORS.

- 7.1 Indemnity. The Association shall indemnify any officer, director, or committee member 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, officer, or committee member of the Association, against expenses (including attorney fees and appellate attorney fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding, unless (i) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or 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, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court also determines specifically that indemnification should be denied. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, 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, had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their officers. directors, and committee members as permitted by Florida law.
- 7.2 Defense. To the extent that a director, officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 7.1 above, or in defense of any claim, issue, or matter therein, he shall be indemnified for expenses (including attorney fees and appellate attorney fees) actually and reasonably incurred by him in connection therewith.
- 7.3 Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, or committee member to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized by this Article 7.
- 7.4 Miscellaneous. The indemnification provided by this Article 7 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members, or otherwise, and shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

- 7.5 Insurance. The Association has the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, committee member, employee, or agent of the Association, or a director, officer, employee, or agent of another corporation. partnership, joint venture, trust, or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or 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.
- 7.6 Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 7 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.
- 7.7 Delegation. To the extent permitted by law, the powers and duties of the directors and officers may be delegated for the purpose of management.

8. BYLAWS.

The Association Bylaws may be amended in the manner provided in the Bylaws.

9. AMENDMENTS.

- 9.1 Amendments. Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner: (a) the text of a proposed amendment shall be included in or with the notice of the meeting at which the proposed amendment is to be considered; and (b) an amendment may be proposed either by the Board of Directors or by at least twenty percent (20%) of the Association membership who call a special membership meeting of the Association in the manner provided in the Bylaws. Except as elsewhere provided herein, approval of a proposed amendment to these Articles of Incorporation must be by an affirmative vote of not less than a majority of the members of the Association voting, in person or by proxy, at any meeting of the members of the Association at which a quorum has been attained.
- 9.2 Limitation on Amendments. No amendment shall make any changes in the qualifications for membership or the voting rights of members without the approval of all unit owners. No amendment shall be made which is in conflict with the Condominium Act or the Declaration.
- 9.3 Certification. A copy of each amendment shall be filed with the Florida Secretary of State and shall be recorded in the Public Records of Manatee County, Florida, along with a certificate of amendment executed by the appropriate officers of the Association attesting that the amendment has been lawfully adopted.

10. TERM.

The term of the Association shall be perpetual, unless sooner dissolved according to law.

11. REGISTERED OFFICE AND AGENT.

The registered agent and office of the Association, until otherwise determined by the Board of Directors, shall be Gulf Coast Management LLC, at 4410 Fairways Blvd #407, Bradenton, FL 34209. The Association's Board of Directors is authorized to change its Registered Agent and Registered Office in the manner provided by law.

IN WITNESS WHEREOF, I have signed the foregoing Restated Articles of Incorporation, as an authorized representative of the corporation and acknowledge them to be my act this Kaday of December, 2021.