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TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

C. LEWIS

MAY 20 2014

EXAMINER

CHAD M. MCCLENATHEN, P.A.

Board Certified Real Estate Attorney

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May 5, 2014

Florida Division of Corporations
Attn: Amendment Section
PO Box 6327
Tallahassee, FL 32314

Re: Filing Amended and Restated Articles of Incorporation for The Condominium On The Bay Management Corporation, Inc.

Dear Division:

Enclosed are:

1. Original executed Amended and Restated Articles of Incorporation, and one copy.
2. Check for \$43.75 payable to Florida Dept. of State.

Please file and return a certified copy to me. Call if there are any questions or if you need additional information. Thank you.

Very truly yours,



Chad M. McClenathen

APPROVED
AND
FILED

14 MAY -8 PM 1:47

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE CONDOMINIUM ON THE BAY MANAGEMENT CORPORATION, INC.**

76267D

WHEREAS, the original Articles of Incorporation of The Condominium On The Bay Management Corporation, Inc. were filed with the Florida Department of State on March 30, 1982, were amended in 1994 and 1994, and were restated in 2013, and

WHEREAS, the Restated Articles of Incorporation were recorded on February 19, 2013 in Official Records Instrument # 2013023138, 13 pages, of the Public Records of Sarasota County, and

WHEREAS, The Condominium On The Bay Management Corporation, Inc. desires to amend its Articles of Incorporation for the purpose of deleting obsolete references, conforming the Articles to current governing law, and providing a procedure for approval of material alterations or substantial additions to property owned by the Corporation, and

WHEREAS, the entire membership of the Board of Directors approved the adoption of the amendments and these Amended and Restated Articles of Incorporation at a Board meeting held on December 19, 2013, and

WHEREAS, not less than a majority of the voting interests of the members of the Association approved the amendments and these Amended and Restated Articles of Incorporation at a membership meeting held on March 6, 2014, and

WHEREAS, the number of membership votes cast for the amendments were sufficient for approval under the corporation documents and applicable law, and

NOW THEREFORE, the following are adopted as the Amended and Restated Articles of Incorporation of The Condominium On The Bay Management Corporation, Inc.

ARTICLE I. NAME

The name of this corporation is The Condominium On The Bay Management Corporation, Inc. (herein referred to as the "Corporation").

ARTICLE II. PURPOSE

The purposes and objects of the Corporation shall be to own, administer and manage Association property such as the bayside docks and certain common areas, roadways and recreational facilities of The Condominium On The Bay residential condominium development (the "Project"), which is located on the real property in Sarasota County, Florida described in the Declarations of Condominium of The Condominium On The Bay, Tower I, Tower II and Marina Suites (the "Declarations") and to undertake and perform all acts and duties incident to the administration, operation and management of such property in accordance with the terms, provisions, conditions and authorizations contained herein, in the Declarations; and to own, operate, lease, sell, manage and otherwise deal with such real and personal property as may be necessary or convenient. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III. POWERS

The Corporation shall have all of the powers and privileges granted to a corporation not for profit under the laws of Florida pursuant to which this Corporation is chartered, all of the powers and duties set forth in the Condominium Act and the condominium documents for the Project, and all other

powers reasonably necessary to effectuate the purposes of the Corporation set out herein, together with, but not limited to, the following powers:

1. To make and establish rules and regulations governing the use and activities of the property owned or managed by it.
2. To levy and collect assessments against members of the Corporation in accordance with the terms of the condominium documents for the Project and such By-Laws of this Corporation as may be adopted, including the right to use the proceeds of assessments to operate and manage the property described above and for other purposes as allowed by law.
3. To make contracts and incur liabilities, borrow or lend money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.
4. To purchase, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein.
5. To maintain, repair, replace, operate and manage property including the right to reconstruct improvements and replace personal property after damage by casualty and to make further improvement of such property and to purchase replacements and additional property and improvements.
6. To enter into contracts for management, operation, insurance coverage, and maintenance of the Property owned or managed by it.
7. To delegate all of the powers and duties of the Corporation except those the delegation of which may be prohibited by the condominium documents of the Project, the Condominium Act or any administrative rules or regulations adopted pursuant thereto.
8. To employ personnel to perform the services required for the operation of the Corporation.
9. To enforce the provisions of the condominium documents of the Project, these Articles of Incorporation, the By-Laws of the Corporation, and the rules and regulations governing the use of the property owned or managed by it as may be hereafter established.
10. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation.

ARTICLE IV. QUALIFICATIONS OF MEMBERS

The qualification of the members, of their admission to membership, termination of membership, and voting by members shall be as follows:

1. Members of the Corporation shall consist of all of the owners of condominium dwelling units in the Project, and no other persons or entities shall be entitled to membership.
2. A person shall become a member by the acquisition of a fee ownership interest in a dwelling unit in the Project, whether by conveyance, devise, judicial decree or otherwise. The membership of any person shall be automatically terminated upon his being divested of his title to or interest in the dwelling unit. Transfer of membership shall be recognized by the Corporation upon its being provided with a certified copy of the recorded deed conveying title to a dwelling unit to the new member. If a Corporation, Trust, Partnership or other similar entity is the recorded owner of a dwelling unit, it shall designate one officer, director, trustee or partner as the member.

3. Except as an appurtenance to his dwelling unit, no member can assign, hypothecate or transfer in any manner, his membership in the Corporation or his interest in the funds and assets of the Association. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the condominium documents for the Project, and in the By-Laws of the Corporation.

4. On all matters on which the membership shall be entitled to vote, there shall be only one voting interest for each condominium parcel in the Project. A vote may be exercised or cast by the owner or owners of each condominium parcel in such manner as may be provided in the By-Laws.

ARTICLE V. TERM OF EXISTENCE

This Corporation is to exist perpetually.

ARTICLE VI. OFFICERS

1. The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers, as may be deemed desirable or necessary by the Board of Directors.

2. The officers shall be elected by the Board of Directors at their annual meeting as provided in the By-Laws. Any vacancy shall be filled by the Board of Directors as provided in the By-Laws.

ARTICLE VII. BOARD OF DIRECTORS

1. The business affairs of this Corporation shall be managed by the Board of Directors. The number of directors may be increased or decreased from time to time as provided by the By-Laws but shall never be less than five (5).

2. Each director shall be a member of the Corporation or a spouse of the member.

3. The Board of Directors shall be composed of officers of the respective condominium associations in the Project, as follows:

(a) The President of each condominium association in the Project.

(b) The Secretary or Treasurer of the Tower I and Tower II Associations, as designated by each Association's Board of Directors.

ARTICLE VIII. BY-LAWS

1. The Board of Directors of this Corporation may provide such By-Laws for the conduct of its business and the carrying out its purposes as it may deem necessary from time to time.

2. The By-Laws may be amended, altered or rescinded as provided in the By-Laws.

ARTICLE IX. AMENDMENTS

These Articles of Incorporation may be amended as follows:

1. Amendments shall be proposed by the Board of Directors of the Corporation acting upon a vote of a majority of the directors.

2. Proposed amendments shall become effective when approved by an affirmative vote of at least a majority of the voting interests. The members shall vote on the proposed amendments at any regular or special meeting for such purpose, the notice of which shall describe the amendment or amendments being proposed. Votes may be in person or by written ballot or limited proxy.

ARTICLE X. LOCATION OF PRINCIPAL OFFICE

The location of this Corporation shall be at 888 Boulevard of the Arts, Sarasota, Florida 34236, or at such other place as the Board of Directors may designate.

ARTICLE XI. NON-PROFIT STATUS

1. No part of the net earnings of the Corporation shall inure to the benefit of any individual or member.

2. The Corporation shall not carry on propaganda, or otherwise act to influence legislation or administrative action unless the proposed legislation or administrative action directly affects The Condominium On The Bay Project.

ARTICLE XII. INDEMNITY

Every director and every other officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with 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 Corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged by a court of competent jurisdiction to be guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XIII. REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Corporation shall be 888 Boulevard of the Arts, #108, Sarasota, Florida 34236, and the registered agent at such address shall be Jack Neely. The Board of Directors may change the registered agent and office at any time in accordance with legal requirements then in effect.

The recitals set forth in these Amended and Restated Articles of Incorporation are true and correct and are certified as such by the Board of Directors this 18 day of April, 2014.

**The Condominium On The Bay Management
Corporation Inc.**


By: Patricia Cregut, President

APPROVED
AND
FILED
14 MAY - 8 PM 1:48
SECRETARY OF STATE
TALLAHASSEE, FLORIDA