

LAW OFFICES

BECKER & POLIAKOFF, P.A.

5999 Central Avenue, Suite 104
St. Petersburg, Florida 33710

Phone: (727) 345-3420 Fax: (727) 343-3293
FL Toll Free: (800) 535-3318
Internet: <http://www.becker-poliakoff.com>

Florida Offices

Administrative Office
3111 Stirling Road
Ft. Lauderdale, FL 33312
Toll Free: (800) 432-7712

Boca Raton*

Clearwater

Ft. Myers

Melbourne*

Miami

Naples

Orlando

Port Charlotte*

St. Petersburg

Sarasota

Tallahassee

Tampa

West Palm Beach

* available for consultation
by appointment only

International Offices

Beijing,
People's Republic
of China

Prague,
Czech Republic

Bern, Switzerland*

764051

August 29, 2000

Reply To:
ST. PETERSBURG
bp@becker-poliakoff.com

Florida Department of State
Amendment Section
P.O. Box 1500
Tallahassee, FL 32302-1500

600003383576--4
-09/06/00--01071--012
*****35.00 *****35.00

Re: Articles of Amendment to the Articles of Incorporation of Pelican Bay
Yacht Club Property Owners Association, Inc.

Dear Sir/Madam:

Enclosed please find the original Articles Amendment to the Articles of Incorporation of Pelican Bay Yacht Club Property Owners Association, Inc., and a copy of same to be to be stamped and returned to this office. Please also find a check in the amount of \$35.00, your recording fee, and a return envelope for our copy of the document.

If you should have any questions, please do not hesitate to contact this office.

Yours truly,

Ellen Hirsch de Haan

ELLEN HIRSCH de HAAN
For the Firm

EHD/sdk
Enclosure

P04079/14135

FILED
00 SEP 25 PM 4:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend
T. LEWIS SEP 26 2000

LAW OFFICES

BECKER & POLIAKOFF, P.A.

5999 Central Avenue, Suite 104
St. Petersburg, Florida 33710

Phone: (727) 345-3420 Fax: (727) 343-3293
FL Toll Free: (800) 535-3318
Internet: <http://www.becker-poliakoff.com>

Florida Offices

Administrative Office
3111 Stirling Road
Ft. Lauderdale, FL 33312
Toll Free: (800) 432-7712

Boca Raton*

Clearwater

Ft. Myers

Melbourne*

Miami

Naples

Orlando

Port Charlotte*

St. Petersburg

Sarasota

Tallahassee

Tampa

West Palm Beach

* available for consultation
by appointment only

International Offices

Beijing,
People's Republic
of China

Prague,
Czech Republic

Bern, Switzerland*

Reply To:

ST. PETERSBURG
bp@becker-poliakoff.com

September 18, 2000

Florida Department of State
Amendment Section
P.O. Box 1500
Tallahassee, FL 32302-1500

Re: Articles of Amendment to the Articles of Incorporation of Pelican Bay
Yacht Club Property Owners Association, Inc.

Dear Sir/Madam:

Enclosed please find the original Articles Amendment to the Articles of Incorporation of Pelican Bay Yacht Club Property Owners Association, Inc., and a copy of same to be to be stamped and returned to this office. Please also find a check in the amount of \$35.00, your recording fee, and a return envelope for our copy of the document.

If you should have any questions, please do not hesitate to contact this office.

Yours truly,



ELLEN HIRSCH de HAAN
For the Firm

EHD/sdk
Enclosure

P04079/14135



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

September 6, 2000

ELLEN HIRSCH DE HAAN
LAW OFFICES BECKER & POLIAKOFF, P.A.
5999 CENTRAL AVENUE, SUITE 104
ST. PETERSBURG, FL 33710

SUBJECT: PELICAN BAY YACHT CLUB PROPERTY OWNERS
ASSOCIATION, INC.
Ref. Number: 764051

We have received your document for PELICAN BAY YACHT CLUB PROPERTY OWNERS ASSOCIATION, INC. and check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

The document must be signed by the chairman, any vice chairman of the board of directors, its president, or another of its officers.

Please return 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) 487-6905.

Thelma Lewis
Corporate Specialist Supervisor

Letter Number: 500A00047240

**ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION OF
PELICAN BAY YACHT CLUB PROPERTY OWNERS ASSOCIATION, INC.**

Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida nonprofit corporations adopt the following articles of amendment to its articles of incorporation.

FIRST: Amendment(s) adopted: Amended and Restated Articles of Incorporation
(See attached)

SECOND: The date of adoption of the amendment was July
2000.

THIRD: Adoption of amendment:

The amendment was adopted by the members and the number of votes cast for the amendment was sufficient for approval.

(SEAL)

PELICAN BAY YACHT CLUB
PROPERTY OWNERS ASSOCIATION,
INC.

BY: Inge Caulfield
Inge Caulfield, President

Name Printed: Inge Caulfield

DATED August 7, 2000

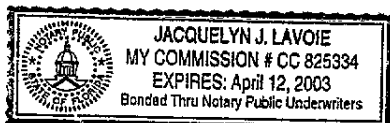
STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared Inge Caulfield, to me known to be President of, Pelican Bay Yacht Club Property Owners Association, Inc., and she acknowledged before me that she freely and voluntarily executed the same as such authorized agent, under authority vested in her by said corporation. She is personally known to me or has produced _____ (type of identification) as identification and did (did not) take an oath.

WITNESS my hand and official seal in the County and State last aforesaid, this
7 day of August, 2000.

Jacquelyn J. Lavoie
Notary Public
Printed Name: JACQUELYN J. LAVOIE

My commission expires:



**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PELICAN BAY YACHT CLUB PROPERTY OWNERS
ASSOCIATION, INC.**

The undersigned, constituting all of the Directors and representing the Developer and there being no members eligible to vote, do hereby amend and restate the Articles of Incorporation of Pelican Bay yacht Club Property Owners Association, Inc. this 7th day of August, 2000, as follows:

I.

Name

The name of the corporation shall be PELICAN BAY YACHT CLUB PROPERTY OWNERS ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the Association.

II

Purpose

The general nature, object and purpose of the Association are as follows:

2.1 To own and hold title to certain real property with improvements thereon to be used by owners of condominium units in those condominiums developed as Pelican Bay Yacht Club condominiums, located in Gulfport, Pinellas County, Florida.

2.2 To maintain, repair and replace the property owned by the Association and improvements located thereon.

2.3 To promote the health, safety and social welfare of all owners of condominium units in the Pelican Bay Yacht Club Condominium development as same relate to the use of recreational facilities and property owned by the Association.

2.4 To provide an entity for the operation, maintenance and care of any property in the Pelican Bay Yacht Club Condominium development whether owned by this Association or part of the common elements of Pelican Bay Yacht Club Condominium Building A or Building B.

2.5 To undertake performance of such acts and duties as are incident and necessary to the operation and maintenance of the property it owns and that which it maintains for the common benefit of all condominiums in the Pelican Bay Yacht Club Condominium development in accordance with these Articles, and at well as may be provided for in the Bylaws of this Association, and as may be contained in the Declarations of Condominium for Pelican Bay Yacht Club Condominium Building A or Building B.

2.6 The Association shall make no distributions of income to its members, directors or officers.

III. Power

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

3.1 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.

3.2 The Association shall have all of the powers and duties reasonably necessary to operate the property it owns, and also the property it is authorized to manage pursuant to these Articles and pursuant to the Declarations of Condominium of Pelican Bay Yacht Club Condominium Building A or Building B, as they may exist from time to time, including but not limited to the following:

- a. To make and collect assessments Against members to defray the costs and expenses of the Association, subject to the procedures and limitations set forth in the Bylaws.
- b. To use the proceeds of assessments in the exercise of its powers and duties.
- c. To maintain, repair, replace and operate the property of the Association, including easements.
- d. To purchase insurance upon the property of the Association and insurance for the protection of the Association and its members.
- e. To reconstruct the improvements after casualty and to further improve the property.
- f. To make and amend reasonable rules and regulations respecting the use of the property owned or managed by the Association, provided, however, that all such regulations and their amendments shall be approved by not

less than a majority of each condominium association board of director before such shall become effective.

- g. To enforce by legal means the provisions of these Articles, the Bylaws of the Association and any regulations as may be adopted under the previous paragraph. In any proceeding arising because of an alleged failure of an owner to comply with the terms of these Articles and the Bylaws of the Association, and the rules and regulations governing the Association property, as amended from time to time, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, at trial and for any appeal, from the other party. In addition to other remedies provided for in these Articles of Incorporation or the By-Laws, the Board shall have the power to assess fines against a unit owner or a unit owners' guests, lessees or any other person(s) who violate the provisions of the By-Laws, the Articles of Incorporation of the Association or the Rules and Regulations of the Association, as adopted or amended by the Board of Directors from time to time. The fines shall be levied in such amounts as may be set forth in the Condominium Act, as amended from time to time, and shall be levied according to the procedures set forth in the Rules and Regulations promulgated by the Board of Directors. In addition, the Association shall be entitled to recover any non-litigation or pre-litigation fees incurred as a result of hiring legal counsel to enforce the Documents, when the matter is resolved without court or arbitration action. Such fees shall be an assessment against the unit which was involved in the violation, and shall be collected in the same manner as any other assessment, as provided elsewhere in this Declaration.
- h. To delegate power or powers where such are deemed in the interest of the Association
- i. To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of, real or personal property; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association; to do any and all acts necessary or expedient for carrying on any and all of the activities in pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.
- j. To dedicate, sell or transfer all or any part of the property of the Association to any public agency, authority of utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication, sale or transfer shall be effective unless agreed to by two-thirds of the membership of the Association; provided, however, the granting of easements for utility purposes across the Association's property may be

done so by acquiring only the approval of seventy-five percent of the Board of Directors of the Association.

- k. To contract for the management and maintenance of the Association property and to authorize the management agent to assist the Association in carrying out its powers and duties.
- l. To employ personnel to perform the services required for proper operation of the Association functions.
- m. To charge recipients for services rendered by the Association in the use of the Association property when such is deemed appropriate by the Board of Directors of the Association.
- n. To pay taxes and other charges, if any, on or against property owned or accepted by the Association.
- o. To participate in mergers and consolidations with other nonprofit corporations organized for the same purpose upon the affirmative vote of two-thirds of the members of the Association.
- p. To accept and perform any functions of a condominium association of the Pelican Bay Yacht Club condominium Building A or Building B.
- q. To have and exercise any and all powers, rights and privileges which a corporation organized not for profit under the laws of the State of Florida may now or hereafter have or exercise.
- r. In no event shall the members of a particular condominium be charged with any portion of the expenses which are unique to another condominium, but shall be charged only for the expenses relating to the Association property or for their equitable share of expenses of easements, recreational facilities of other areas used in common by more than one condominium and managed by this Association.

3.3 All funds and titles of all properties acquired by the Association and their proceeds shall be held in trust for the members of the Association in accordance with the provisions of these Articles or the Bylaws of the Association.

IV.

Members

4.1 Every person or entity who is the record owner of a condominium unit in a Pelican Bay Yacht Club Condominium shall be a nonvoting member of the Association for the purpose of use and enjoyment of all facilities located on the property of the Association. There shall be classes of membership established pursuant to these Articles. Any owner of more than one condominium unit shall be entitled to one membership for each unit owned by him. Membership shall be appurtenant to and may not be separated from ownership of a condominium unit which is subject to assessment by the Association.

4.2 In addition to nonvoting unit owner members, two members of each condominium association in the Pelican Bay Yacht Club Condominium development shall be a voting members of this Association. At least one of these members must be a director from the respective condominium association board of directors. Membership as to each Association shall be established by the recording of a Declaration of Condominium in the public records. The President of each condominium association shall file a certificate with the Association secretary as to the name and address of each member designated to represent that condominium association in this Association. The two voting members shall be appointed by majority approval of their respective condominium association boards.

4.3 Change of membership in the Association for an owner shall be established by recording in the Public Records of Pinellas county, Florida, a deed, or other instrument establishing a record title to a condominium unit in a Pelican Bay Yacht Club Condominium, and by delivery of a recorded copy of the same to the Association. The owner designated by such deed or instrument thus becomes a member of the Association, and the membership of the prior owner is terminated.

4.4 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.

4.5 On all day to day operations matters upon which the Association shall vote, each member designated by a condominium association Board of Directors shall have one-half of one vote. Matters related to budget, certain expenditures, reserves, special assessments, amendments to governing documents, and other governance matters shall be voted upon as set forth in the Association Bylaws. For those matters, each condominium association shall have the number of votes as there are units in the respective condominium.

4.6 Proviso. The first election of a director from each condominium association to this Board of Directors shall be held as hereinafter set forth in Paragraph 5.2. The directors named in these Articles shall serve until the first election of directors pursuant to Paragraph 5.2 hereof, and any vacancies in office occurring before said election shall be filled by the remaining directors, and such successor directors n t be members of any condominium association.

V.

Directors

5.1 The affairs of the Association shall be managed Board of Directors consisting of the number of directors determined by the Bylaws, but not less than two (2) directors nor more than seven (7), and in the absence of such determination shall consist of two (2) directors.

5.2 United States Steel Corporation, the Developer, shall have the right to appoint the entire Board of Directors until the date it ceases to own any units in condominiums and any acreage on which condominiums may be created in the Pelican Bay Yacht Club Condominium development, or until December 31, 1992, or at such time as Developer agrees to turn over the Association to the two participating condominium associations, whichever event first occurs. So long as the Developer shall have the right to appoint the Board of Directors, directors need not be members of the Association. During the period that the Developer appoints the entire Board of Directors, the Developer may appoint advisory directors from the nonvoting membership, who shall participate in the affairs of the Board but shall not have a vote.

5.3 After the Developer's right to appoint the Board of Directors terminates, the Board of Directors shall consist of one representative member from each condominium association in the Pelican Bay Yacht Club Condominium development, as provided in Paragraph 4.2. Directors of the Association shall be elected by the condominium associations at a meeting of their Board of Directors as provided in the Articles of Incorporation of each condominium association. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the Bylaws.

5.4 Proviso. Notwithstanding the Developer's agreement to surrender control of the Association as provided in Paragraph 5.2, until the Developer has constructed and closed all the 515 units it contemplates for Pelican Bay Yacht Club Condominium development, the Board of Directors is prohibited from taking any action that would infringe upon the right of the Developer to construct and sell 515 condominium units or to exclude from the enjoyment of the services and facilities of the Association any number of units less than 515.

VI.

Officers

The affairs of the Association shall be administered by the officers designated in the Bylaws. 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 of Directors.

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 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 shall 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 shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

VIII.

Bylaws

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

IX.

Amendments

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

9.1 Notice of the subject matter of a proposed amendment shall 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 by the Board of Directors of the Association. Except as elsewhere provided:

a. Such approvals must be by not less than seventy-five percent of the Board of Directors and at least a majority of each condominium association board of directors.

9.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Paragraph III, without approval in writing by all voting members, and at least a majority of each condominium association board of directors.

9.4 A copy of each amendment shall be certified by the Secretary of State and be recorded in the Public Records of Pinellas county, Florida.

X.
Term

The term of the Association shall be perpetual.

IN WITNESS WHEREOF, the undersigned have affixed their signatures the day and date first above written.

PELICAN BAY YACHT CLUB
PROPERTY OWNERS ASSOCIATION,
INC.

BY: Inge Caulfield
Inge Caulfield, President

BY: Henry Kaplan
Henry Kaplan

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgments, Inge Caulfield, as ~~President~~ of Pelican Bay Yacht Club Property Owners Association, Inc., to me known to be the person described in and who executed the foregoing Articles of Amendment of incorporation, and she acknowledged then and there before me that she executed the same as such Director on behalf of said Association for the purposes therein expressed; and that the said amended and restated Articles of Incorporation is the act and deed of said Association.

WITNESS my hand and official seal this 25 day of August, 2000.

Jacquelyn J. Lavoie
Notary Public



STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgments, Henry Kaplan, as Director of Pelican Bay Yacht Club Property Owners Association, Inc., to me known to be the person described in and who executed the foregoing Articles of Amendment of incorporation, and he acknowledged then and there before me that he executed the same as such Director on behalf of said Association for the purposes therein expressed; and that the said amended and restated Articles of Incorporation is the act and deed of said Association.

WITNESS my hand and official seal this 25 day of August, 2000.

Jacquelyn J. Lavoie
Notary Public

