

Hankin, Persson, Davis, McClenathen & Darnell

Attorneys and Counselors At Law
A Partnership of Professional Associations
2033 Main Street, Suite 400
Sarasota, Florida 34237
Telephone (941) 365-4950
Facsimile (941) 365-3259

Lawrence M. Hankin
David P. Persson
David D. Davis
Chad M. McClenathen*
Robert W. Darnell**
Andrew H. Cohen

* Board Certified Real Estate
* Board Certified Wills, Trusts & Estates

Writer's direct line: (941) 925-7767
Writer's direct fax: (941) 925-8292
cmcclenathen@mindspring.com

February 1, 2000

800003122539--5
-02/03/00--01065--016
*****87.50 *****87.50

Florida Division of Corporations
PO Box 6327
Tallahassee, FL 32314

Re: Recording Articles of Incorporation for The Palms at Shorewalk
Condominium Association, Inc.

Dear Division folks:

Enclosed are:

1. Original executed Articles of Incorporation, and one copy
2. Check for \$87.50 payable to Department of State

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

Very truly yours,



Chad M. McClenathen

cc: Vacation Condos USA, Inc.

FILED
00 FEB -3 AM 9:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APK
2-9-00

FILED
00 FEB -3 AM 9:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
THE PALMS AT SHOREWALK CONDOMINIUM ASSOCIATION, INC.**

**ARTICLE I
NAME OF CORPORATION AND PRINCIPAL ADDRESS**

The name of this corporation shall be THE PALMS AT SHOREWALK CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as Association. The principal office of said corporation shall be located at 4455 45th Avenue West, Bradenton, Florida 34210. The Directors of the Association may change the location of the principal office of said Association from time to time.

**ARTICLE II
PURPOSES**

PURPOSES: The purposes of this corporation shall be the operation and management of the affairs and property of the condominium known as THE PALMS AT SHOREWALK, A CONDOMINIUM, located in Manatee County, Florida, and to perform all acts provided in the Declaration of Condominium and the Florida Condominium Act, Chapter 718, Florida Statutes.

**ARTICLE III
POWERS**

The Association shall have all of the statutory powers of a corporation not for profit and all of the powers and duties set forth in the Florida Condominium Act and the Declaration of Condominium, as amended from time to time, except as may be limited or otherwise provided by these Articles.

**ARTICLE IV
MEMBERS**

All persons owning a vested present interest in the fee title to any of the condominium units of the Condominium, which interest is evidenced by a duly recorded proper instrument in the Public Records of Manatee County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the Association, or its designee, as provided in said Declaration of Condominium.

After the Association approves of a conveyance of a condominium unit as provided in the Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a copy of the deed or other instrument of conveyance.

**ARTICLE V
VOTING RIGHTS**

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner.

**ARTICLE VI
INCOME DISTRIBUTION**

No part of the income of the Association shall be distributable to its members, except as compensation for services rendered.

**ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT**

The registered office of the Association shall be 2033 Main Street, Suite 400, Sarasota, Florida, 34237, and the registered agent at such address will be Chad M. McClenathen, Esquire.

**ARTICLE VIII
EXISTENCE**

TERM OF EXISTENCE: The term for which this corporation is to exist shall be perpetual, unless dissolved according to law.

**ARTICLE IX
INCORPORATOR**

NAMES AND RESIDENCE OF INCORPORATOR: The name and address of the incorporator to these Articles is Richard Boivin, 4455 45th Avenue West, Bradenton, Florida 34210

**ARTICLE X
DIRECTORS AND OFFICERS**

- (A) The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. The initial Directors consisting of persons named by the developer to the Board need not be Members of the Association. All non-developer directors shall be Members of the Association, or spouses of Members.
- (B) Except for persons appointed by the developer to the Board of Directors, all Directors of the Association shall be elected by the Members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.
- (C) The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected each year by the Board of Directors at its first meeting after the annual meeting of the Members of the Association, and they shall serve at the pleasure of the Board.
- (D) The names and addresses of the Members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Mahmound Amrani	3643 Cortez Road, Suite 300, Bradenton, FL 34210
Richard Boivin	same address
Said Brown	same address

**ARTICLE XI
BYLAWS**

BY-LAWS: The Bylaws of this corporation may be amended, altered or rescinded in the manner provided in such Bylaws.

ARTICLE XII AMENDMENTS

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a simple majority vote of all voting rights of all members of the Association. Amendments to these Articles shall be proposed and adopted in the following manner:

- (A) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.
- (B) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by not less than twenty (20%) percent of the voting interest of the Association.
- (C) Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by a majority of the voting interests at any annual or special meeting, or by approval in writing by a majority of the voting interests without a meeting, provided that notice of any proposed amendment has been given to the Members of the Association, and that the notice contains the text of the proposed amendment.
- (D) An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Manatee County, Florida.
- (E) No amendment shall become effective without the written consent of the Developer for so long as the Developer is in control of the Association.

ARTICLE XIII INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, 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 attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor 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 (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings 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, 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.

B. Expenses. 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 Article XIII (A) above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

C. 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 proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, or committee member to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article XIII, or as otherwise permitted by law.

D. Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

E. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, or committee member 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. Notwithstanding anything in this Article XIII to the contrary, the provisions herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient.

In witness whereof, the undersigned incorporator executed these Articles on the 26 day of JANUARY, 2000.

THE PALMS AT SHOREWALK CONDOMINIUM
ASSOCIATION, INC.

BY: R. A. Boivin
Richard Boivin, Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept services of process for The Palms At Shorewalk Condominium Association, Inc. at the place designated in these Articles of Incorporation, Chad M. McClenathen accepts the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

[Signature]
Chad M. McClenathen

DATED: 1/31/00

FILED
00 FEB -3 AM 9:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA