

NO10000002467

Legendary®

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July 20, 2001

Dept. of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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*****35.00 *****35.00

RE: Golf Villas at Regatta Bay Condominium Association, Inc. (formerly known as Enclave at Regatta Bay Condominium Association, Inc.) - Amended and Restated Articles of Incorporation

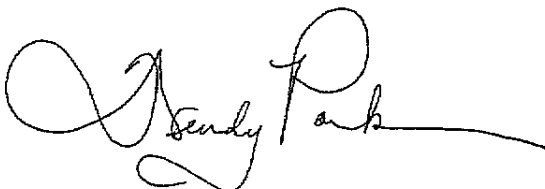
To Whom It May Concern:

Enclosed is an original and one (1) copy of the Amended and Restated Articles of Incorporation, and our check #1172 in the amount of \$35 to cover the filing fee from:

Enclave at Regatta Bay Condominium Association, Inc.
4460 Legendary Drive, Suite 400
Destin, FL 32541
Tel: (850) 337-8000

If you have any questions, please do not hesitate to call me at (850) 337-8000 ext. 402. Thank you very much.

Sincerely,



Wendy Parker
Corporate Secretary

Enclosures

Amended & Restated art. is N/A

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
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01 JUL 24 PM 2:52

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

GOLF VILLAS AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC.
formerly known as ENCLAVE AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC.

Pursuant to Chapters 617 and 718, Florida Statutes, the Articles of Incorporation of ENCLAVE AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC., now known as GOLF VILLAS AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation (the "Association"), which was originally incorporated on April 2, 2001, are hereby amended and restated in their entirety. All amendments included herein had been adopted pursuant to Chapters 617 and 718 of the Florida Statutes, and there is no discrepancy between the corporation's Articles of Incorporation as heretofore filed and the provisions of these Amended and Restated Articles, other than the inclusion of amendments adopted pursuant to Chapters 617 and 718, Florida Statutes, and the omission of matters of historical interest. The Amended and Restated Articles of Incorporation of ENCLAVE AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC., now known as GOLF VILLAS AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, shall henceforth be as follows:

ARTICLE I. NAME AND ADDRESS

The name of the corporation is GOLF VILLAS AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC., whose address is 4460 Legendary Drive, Suite 400, Destin, FL 32541.

ARTICLE II. PURPOSES

The purposes and objects of the corporation are such as are authorized under Chapters 617 and 718 of the Florida Statutes solely for the administration and management of GOLF VILLAS AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC., located in Okaloosa County, Florida. It is not intended for the Association to show any net earnings, but no part of any net earnings that do occur shall inure to the benefit of any private member.

ARTICLE III. MEMBERS

Each condominium unit shall have appurtenant thereto a membership in the Association as more particularly set forth in the Amended and Restated Bylaws of the Association. In no event may any membership be severed from the unit to which it is appurtenant. Each membership in the Association shall entitle the holder or holders thereof the right to exercise that proportion of the total voting interests of the Association corresponding to the proportionate undivided interest in the common elements appurtenant to the unit to which such membership corresponds, as established in the Amended and Restated Declaration of Condominium.

ARTICLE IV. DURATION

The period of duration of the Association is perpetual.

ARTICLE V. OFFICERS

The affairs of the Association are to be managed by a President, Vice President, Secretary, Treasurer who will be accountable to the governing Board of Directors. Officers will be elected annually in the manner set forth in the Amended and Restated Bylaws.

The names and addresses of the officers who are to serve until the first election of officers are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>OFFICE</u>
Peter H. Bos	4460 Legendary Drive, Suite 400 Destin, FL 32541	President
Dwight Lorenzen	Same as above	Vice President
Greg Featherston	Same as above	Vice President
David Busfield	Same as above	Vice President Treasurer
Wendy Parker	Same as above	Secretary

ARTICLE VI. DIRECTORS

The number of persons constituting the Board of Directors shall be not less than three (3) nor more than seven (7) members. Each unit shall have one vote. The names and addresses of the initial Developer appointed Directors who are to serve until members other than Developer appointed members are elected to the Board as more particularly described in Section 9 of the Bylaws are:

<u>NAME</u>	<u>ADDRESS</u>
Peter H. Bos	4460 Legendary Drive, Suite 400 Destin, FL 32541
Dwight Lorenzen	Same as above
Greg Featherston	Same as above

Subject to the rights of the Developer to elect some or all of the directors of the Association as provided in the Declaration and in the Bylaws, the members of the Association shall elect the Board of Directors of the Association. There shall be at least three directors and no more than five (5) directors. The Directors shall be elected to the terms as set forth in the Bylaws at Section 4.1. Each unit shall have one (1) vote.

ARTICLE VII. BYLAWS

Bylaws regulating the operation of the Association are annexed to the Amended and Restated Declaration.

ARTICLE VIII. AMENDMENTS TO ARTICLES

Amendments to these Amended and Restated Articles of Incorporation may be proposed by a majority of the Board or upon written petition signed by at least one-fourth ($\frac{1}{4}$ th) of the voting interests of the members. Amendments may be adopted by the affirmative vote of those members exercising not less than two-thirds ($\frac{2}{3}$ rds) of the voting interests present in person or by proxy at any annual or special meeting called for such purpose. Procedural requirements concerning proposal and adoption of amendments to the Amended and Restated Articles of Incorporation shall be the same procedural requirements as set forth in the Amended and Restated Bylaws for amendment of said Amended and Restated Bylaws.

ARTICLE IX. POWERS OF CORPORATION

To promote the health, safety, and welfare of the residents of Golf Villas at Regatta Bay, the Association may:

1. Exercise all of the powers and perform all of the duties of the Association as set forth in the Amended and Restated Declaration of Condominium and in the Amended and Restated Bylaws as those documents may from time to time be amended.
2. Determine, levy, collect, and enforce payment by any lawful means of all assessments for common charges, and pay such common charges as the same shall become due.
3. Engage the services of a professional corporate management agent and delegate to such agent any of the powers or duties granted to the Association under the Amended and Restated Declaration or Amended and Restated Bylaws other than the power to engage or discharge such agent; the power to adopt, amend, and repeal the provisions hereof, or of the Amended and Restated Declaration, Amended and Restated Bylaws, or Rules and Regulations of the Condominium; and to engage in activities which will actively foster, promote and advance the common ownership interests of the members.
4. Take and hold by lease, gift, purchase, grant, devise or bequest any property, real or personal, including any unit in the Condominium, borrow money and mortgage any such property to finance the acquisition thereof on the vote of the members as set forth in the Amended and Restated Bylaws, and transfer, lease and convey any such property.
5. Have and exercise any and all rights, privileges and powers which may be held or exercised by corporations not for profit generally under Chapter 617 of the Florida Statutes, or by associations of unit owners under the Condominium Act.

ARTICLE X. DISSOLUTION

This Association may be dissolved as provided in the Amended and Restated Declaration.

ARTICLE XI. INDEMNIFICATION

Association agrees to indemnify and hold every director and every officer of the Association harmless from and against any and all claims, costs, damages, liabilities, and expenses of any kind or nature whatsoever, including attorneys and courts costs, arising out the management by operation of the Association, or from damages for injuries to person or property resulting from any cause whatsoever in, on or about the Association and, at Association's cost and expenses, to defend any action or proceeding against any director or officer of the Association arising therefrom.

Notwithstanding the foregoing, Association shall not be required to indemnify any director or officer of the Association against claims or damages suffered as a result of such director's or officer's gross negligence or willful misconduct, or any willful violation by any director or officer of the Association of any applicable statute, ordinance, law or governmental rule or regulation, or any act outside of the authority granted such officer or director pursuant to the Amended and Restated Declaration, the Amended and Restated Bylaws of the Association, or these Amended and Restated Articles of Incorporation and every director and every officer of the Association agrees to indemnify and hold Association harmless from and against all claims and damages arising out of the foregoing, including Association's attorneys fees and court costs.

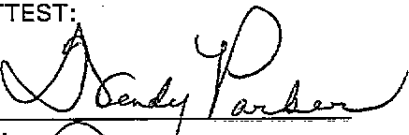
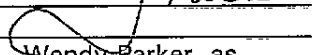
CERTIFICATE

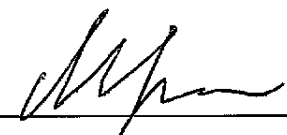
The undersigned, being the duly elected Vice-President of Golf Villas at Regatta Bay Condominium Association, Inc., hereby certifies that the foregoing were duly proposed and approved by the Board of Directors of the Association at a meeting called for said purpose, and held on July 18th, 2001, in accordance with the requirements for amending the Articles of Incorporation, and that said vote is sufficient for their amendment. No members are entitled to vote on this amendment. The foregoing amend and restate the original Articles of Incorporation in their entirety.

Executed this 18th day of July, 2001.

(Corporate Seal)
ENCLAVE AT REGATTA BAY CONDOMINIUM
ASSOCIATION, INC., a Florida not-for-profit
corporation

ATTEST:


By: 
Wendy Parker, as
Secretary


Dwight Lorenzen, as
Vice- President

STATE OF FLORIDA

COUNTY OF OKaloosa

The foregoing instrument was acknowledged before me this 18th day of July, 2001, by Dwight Lorenzen, as Vice- President and Wendy Parker, as Secretary, respectively, of ENCLAVE AT REGATTA BAY CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who have produced _____ as identification.


NOTARY PUBLIC (SEAL)

NOTARY PRINTED NAME

My Commission Expires

