

N 020000006201

WOODWARD, PIRES & LOMBARDO, P.A.
Attorneys - At - Law

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2002 AUG 14 AM 8:59

FILED

August 9, 2002

500007103485--9
-08/14/02--01019--011
*****78.75 *****78.75

Division of Corporations
Florida Department of State
409 East Gaines St.
Tallahassee, FL 32399

**Re: Articles of Incorporation
TIB Financial Center Condominium Association, Inc.**

Dear Sir or Madam:

Enclosed are the original and one copy of the Articles of Incorporation for the referenced corporation, together with a check in the amount of \$78.75 to cover the fees for filing the Articles.

After filing, please return a date-stamped copy of the Articles to our office. Should you have any questions, do not hesitate in contacting me.

Sincerely yours,



Mark J. Woodward

MJW/nah
Enclosures as stated

3200 Tamiami Trail N.
Suite 200
Naples, FL 34103
TEL (239) 649-6555
FAX (239) 649-7342

www.wpl-legal.com

08-16-02

ARTICLES OF INCORPORATION
OF
THE TIB FINANCIAL CENTER CONDOMINIUM
ASSOCIATION, INC.

FILED

2002 AUG 14 AM 8:59

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, the undersigned, being a natural person competent to contract, do hereby execute these articles in my capacity as incorporator of a corporation not for profit under the laws of the State of Florida, pursuant to the provisions of Chapter 617 of the Florida Statutes providing for the formation of a corporation not for profit, with the powers, rights, privileges and immunities as hereinafter set forth.

I. NAME

1.1. The name of the corporation (hereinafter called "the Association") is the TIB Financial Center Condominium Association, Inc.

II. REGISTERED OFFICE, REGISTERED AGENT

2.1. The initial principal office of the Association is the office of Woodward, Pires & Lombardo, P.A., 3200 Tamiami Trail North, Suite 200, Naples, Florida 34103.

2.2. The name of the initial registered agent for service of process and the address of the registered office is **MARK J. WOODWARD**, 3200 Tamiami Trail North, Suite 200, Naples, Florida 34103. The registered agent is authorized to accept service of process within this state upon the Association.

III. PURPOSE

3.1. The purpose and objects for which the Association is organized are any and all purposes authorized to be performed by a corporation not for profit under Chapter 617 of the Florida Statutes, together with any association under Chapter 718 of the Florida Statutes. As used herein, the term "corporation not for profit" means a corporation no part of the income of which is distributable to its members, directors and officers.

3.2. Without limiting the generality of the foregoing, the purposes for which the Association is organized shall include maintenance, preservation, administration, operation, and management of The TIB Financial Center Condominium, formed pursuant to the Florida Condominium Act, and a Declaration of Condominium to be executed and filed in the office of the Clerk of the Circuit Court of Collier County, Florida.

IV. ASSOCIATION MEMBERSHIP

4.1. Each owner of a condominium unit shall have appurtenant to his ownership interest a membership in the Association, which membership shall be held by the person or entity, or in common by the persons or entities, owning such unit, except that no person or entity holding title to a unit as security for the performance of an obligation shall acquire the membership appurtenant to such unit by virtue of such security interest. In no event may any membership be severed from the unit to which it is appurtenant. Membership in the Association shall cease and terminate upon the sale, transfer, or disposition of the member's ownership interest in his condominium unit.

4.2. As used in these Articles of Incorporation, the Bylaws, and the Declaration of Condominium, the term "unit owners" shall be synonymous with the term "members" when referring to the members of the Association.

V. VOTING RIGHTS OF UNIT OWNERS

5.1. The total number of votes of all owners at any meeting of the owners shall be equal to the number of units. The owner of each unit may cast one vote. The right to vote may not be denied because of delinquent assessments.

VI. MEETINGS OF UNIT OWNERS

6.1. The first annual meeting of unit owners shall be held within not less than thirty (30) nor more than forty (40) days after unit owners, other than Developer, **MDG-Capital Partners Financial Centre, Inc.**, own fifteen percent (15%) or more of the units in the condominium which will ultimately be operated by the Association. Thereafter, annual meetings of unit owners shall be held on the date as specified in Section 5.1 of the Bylaws; provided, however, that the meeting at which the unit owners other than Developer become entitled to elect a majority of the Board of Directors shall be deemed to be the annual meeting in respect of said year and, with respect to said year, it shall not be necessary that an annual meeting be held on the date specified in the Bylaws. An annual meeting shall be held no less often than once a year, regardless of the date in which the turnover meeting occurs or the date in which fifteen percent (15%) of the units have closed and in which unit owners other than Developer are entitled to elect one member to the Board of Directors.

VII. DIRECTORS

7.1. The Association shall initially be governed by a Board of Directors consisting of three (3) persons. The names and addresses of the Directors who are to initially serve are: William L. Klohn, Denise Larson and W. Patrick McCuan, all at 2180 Immokalee Road, Suite 308, Naples, FL 34110.

7.2. The number of directors to be elected, the manner of their election, and their respective terms shall be as set forth in Article II of the Association Bylaws. Should a vacancy occur on the Board, the remaining directors shall select a member to fill the vacancy until the next annual meeting of the membership.

VIII. OFFICERS

8.1. The officers of the Association who are accountable to the Board of Directors shall be: President, one or more Vice Presidents, a Secretary, and a Treasurer. Officers shall be elected annually by the Board of Directors.

8.2. The names of the officers who are to serve until the first election of officers are: William L. Klohn, President, and Denise Larson, Secretary/Treasurer.

IX. BYLAWS

9.1. The Bylaws of the Association shall be adopted by the initial Board of Directors. The By-laws may be amended in accordance with the provisions thereof except that no portion of the Bylaws may be altered, amended, or rescinded in such a manner as will prejudice the rights of the Developer of the condominium or mortgagees of units without their prior written consent.

X. DURATION

10.1. The period of duration of the Association is perpetual unless sooner terminated pursuant to the provisions of the Declaration of Condominium or pursuant to the provisions of the laws of the State of Florida.

XI. NO STOCK

11.1. Although the Association is a corporation, the Association shall not have or issue shares of stock and/or certificates of membership nor will it ever provide for nonmember voting.

XII. INCORPORATOR

12.1. The name and address of the incorporator is: Mark J. Woodward, 3200 Tamiami Trail North, Suite 200, Naples, Florida 34103.

XIII. POWERS

13.1. The Association shall have and may exercise any and all rights, privileges, and powers set forth in Chapters 617 and 718 of the Florida Statutes together with those powers conferred by the aforesaid Declaration of Condominium and any and all Bylaws of the Association. Without limiting the generality of the foregoing, the Association shall have the following powers:

(a) To determine, levy, collect, and enforce payment by any lawful means of all assessments for common charges and pay such common charges as the same become due;

(b) To take and hold by lease, gift, purchase, grant, devise, or bequest any property, real or personal, including any unit in the condominium; to borrow money and mortgage any such property to finance the acquisition thereof on the vote of sixty-six percent (66%) of the members; and to transfer, lease, and convey any such property;

(c) To dedicate or otherwise transfer all or any portion of the common areas to any municipality, public agency, authority, or utility on the approval of sixty-six percent (66%) of the members, unless otherwise provided in the Bylaws;

(d) To establish Bylaws and Rules and Regulations for the operation of the Association and to provide for the formal administration of the Association; to enforce the Condominium Act of the State of Florida, the Declaration of Condominium, the Bylaws, and the Rules and Regulations of the Association; and

(e) To contract for the management of the condominium.

XIV. AMENDMENT

14.1. Until membership of the Association consists of members other than the Developer, these Articles of Incorporation may be altered or amended at any regular or special meeting of the Board of Directors upon a resolution adopted by a majority of the directors. No amendment to these Articles of Incorporation shall materially or adversely affect the rights of an existing unit owner without their prior written consent. After the membership includes members other than the Developer, these Articles of Incorporation may

be altered or amended at either the annual, or a special, meeting of the voting unit owners, provided that:

(a) the Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the unit owners;

(b) within the time and in the manner provided in the Bylaws for the giving of notice of meetings of unit owners, written notice setting forth the proposed amendment or of the changes to be effected thereby shall be given to each unit owner. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting;

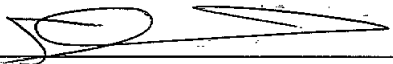
(c) at such meeting, a vote of the unit owners shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the members and voted upon by them at one meeting;

(d) if all the directors and all the unit owners sign a written statement manifesting their intention that an amendment to the Articles of Incorporation be adopted, then the amendment shall thereby be adopted as though Section 14(a) through 14(c) had been satisfied;

(e) said amendment(s) shall be effective when a copy thereof, together with an attached certificate of its approval by the membership, sealed with the corporate seal, signed by the secretary, and executed and acknowledged by the president or vice-president, has been filed with the Secretary of State, and all filing fees have been paid; and

(f) no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, without approval in writing by all members and the joinder of all record owners of mortgagees upon condominium units. No amendment shall be made that is in conflict with the Declaration of Condominium, Florida Statute 718 or Florida Statute 617.

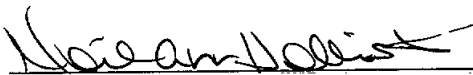
I, **THE UNDERSIGNED**, being the incorporator hereinabove named, for the purpose of forming a corporation not for profit pursuant to Chapter 617, Florida Statutes, supra, do hereby subscribe to these Articles of Incorporation and have hereunto set my hand and seal this 5th day of August, 2002.



MARK J. WOODWARD

STATE OF FLORIDA,
COUNTY OF COLLIER,

THE FOREGOING INSTRUMENT was acknowledged before me this 9th day of August, 2002, by **MARK J. WOODWARD** who is personally known to me and who did not take an oath.

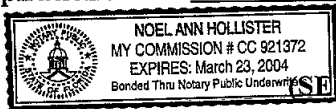


NOTARY PUBLIC

Print Name: _____

Commission No.: _____

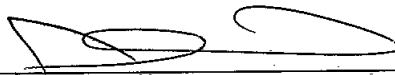
Expiration Date: _____



(SEAL/STAMP)

ACKNOWLEDGMENT BY REGISTERED AGENT

MARK J. WOODWARD, ESQUIRE, of Woodward, Pires & Lombardo, P.A., having been named in the Articles of Incorporation to accept service of process for the above-named corporation at the address designated herein, hereby accepts and consents to act in this capacity and agrees to comply with the provisions of the Florida General Corporation Act relative to keeping open said office.



MARK J. WOODWARD, ESQUIRE
Woodward, Pires & Lombardo, P.A.
3200 Tamiami Trail North, Suite 200
Naples, Florida 34103

This instrument prepared by:

Mark J. Woodward, Esquire
Woodward, Pires & Lombardo, P.A.
3200 Tamiami Trail North, Suite 200
Naples, Florida 34103