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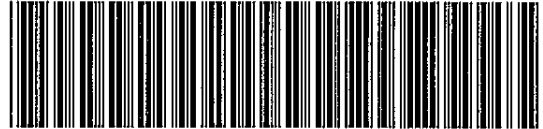
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CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032

REFERENCE : 944338 87004A

AUTHORIZATION :

COST LIMIT : \$ 78.75

Patricia Pignato

ORDER DATE : February 26, 2003

ORDER TIME : 10:48 AM

ORDER NO. : 944338-005

CUSTOMER NO: 87004A

CUSTOMER: Suzanne Young, Legal Assistant
Swalm & Bourgeau, P.a.

Suite 308
2375 Tamiami Trail North
Naples, FL 34103

DOMESTIC FILING

NAME: ANGELA COURTYARD CONDOMINIUM
ASSOCIATION, INC.

EFFECTIVE DATE:

- XX ARTICLES OF INCORPORATION
- CERTIFICATE OF LIMITED PARTNERSHIP
- ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- XX CERTIFIED COPY
- PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Amanda Haddan - EXT. 1155

EXAMINER'S INITIALS: _____

**ARTICLES OF INCORPORATION
OF
ANGELA COURTYARD CONDOMINIUM ASSOCIATION, INC.**

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Pursuant to Chapter 617, Florida Statutes (2002), these Articles of Incorporation are created by David Budd, as sole incorporator, 3033 Riviera Dr., Suite 201, Naples, FL 34103, for the purposes set forth below.

ARTICLE I

NAME: The name of the corporation, hereinafter called "the Association," is "Angela Courtyard Condominium Association, Inc.," a Florida corporation not for profit, and its address is 120 Angela Street, Key West, Florida 33040.

ARTICLE II

PURPOSE AND POWERS: The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Angela Courtyard, a Condominium, located in Monroe County, Florida. The Association is organized and shall exist upon a non-stock basis as a Florida corporation not for profit, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, Director or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit under Chapter 617, Florida Statutes, except as expressly prohibited, limited or modified by these Articles, the Declaration of Condominium or Chapter 718 Florida Statutes, as it may hereafter be amended, including but not limited to the following:

- (A) To levy and collect assessments against the units to defray the costs, expenses and losses of the Condominium, and to use the proceeds from payment of assessments in the exercise of its powers and duties.
- (B) To protect, maintain, repair, replace and operate the condominium property.
- (C) To purchase insurance upon the condominium property and Association property for the protection of the Association and its members.
- (D) To reconstruct improvements after casualty and to make further improvements to the property.
- (E) To make, amend, rescind and enforce reasonable rules and regulations governing the use of the common elements and the operation of the Association.
- (F) To approve or disapprove the transfer of ownership, leasing and occupancy of units, as provided by the Declaration of Condominium.
- (G) To enforce the provisions of the Condominium Act, the Declaration of Condominium, these Articles, and the Bylaws and any Rules and Regulations of the Association.
- (H) To contract for the management and maintenance of the Condominium and the condominium property and to delegate any powers and duties of the Association in connection therewith except such as are

specifically required by the Declaration of Condominium to be exercised by the Board of Directors or the members of the Association.

(I) To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Condominium.

(J) To enter into agreements, or acquire leaseholds, memberships, and other possessory or use interests in lands or facilities such as country clubs, golf courses, marinas, and other recreational facilities. It has this power whether the lands or facilities are contiguous to the lands of the Condominium or not, if they are intended to provide enjoyment, recreation, or other use or benefit to the unit owners.

(K) To borrow or raise money from time to time for any of the purposes of the Association, without limit as to amount; to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable instruments and evidences of indebtedness; and to secure the repayment thereof, together with interest thereon, by mortgage, pledge, conveyance or assignment in trust of any or all of the rights or property of the Association, whether at the time owned or thereafter acquired.

All funds and the title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the Bylaws.

ARTICLE III

MEMBERSHIP: The members of the Association shall consist of the record owners of legal title to one or more units in the Condominium, as further provided in the Bylaws. After termination of the Condominium, the members shall consist of those who were members at the time of termination, and their successors, heirs and assigns. The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to the unit. The owners of each unit, collectively, are entitled to one (1) vote in Association matters to be exercised as set forth in the Bylaws.

ARTICLE IV

TERM: The term of the Association shall be perpetual.

ARTICLE V

BYLAWS: The Bylaws of the Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VI

DIRECTORS AND OFFICERS:

(A) The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors stated in the Bylaws, but never less than three (3) Directors, and in the absence of a Bylaw provision shall consist of three (3) Directors.

(B) Directors shall be elected by the members in the manner provided by law, except as otherwise provided in 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 election of Directors by the members of the Association, and shall serve at the pleasure of the Board.

ARTICLE VII

AMENDMENTS: Amendments to these Articles may be proposed and adopted in the following manner:

(A) **Proposal.** Amendments to these Articles may be proposed by a majority of the Board or by petition of the owners of at least two (2) units by instrument, in writing, signed by them.

(B) **Procedure.** Subject to prior approval and revision by Association legal counsel to ensure the correctness and validity of their form and content, any amendment or amendments to these Articles that is so proposed by the Board or by unit owners must be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.

(C) **Vote Required.** A proposed amendment to these Articles of Incorporation shall be adopted if it is approved by vote of a majority of the voting interests of the Condominium at any annual or special meeting, or if it is approved in writing by at least a majority of the voting interests without a meeting in the manner provided in the Bylaws, provided that at least fourteen (14) days written notice of the proposed amendment has been given to the members of the Association, and that the notice contains a fair statement of the proposed amendment.

(D) **Effective Date.** An amendment shall become effective after filing with the Secretary of State and upon the recording of a certified copy in the Official Records of Monroe County, Florida with the same formalities as are is required by law for recording amendments to the Bylaws.

ARTICLE VIII

INITIAL DIRECTORS: The initial Directors of the Association shall be:

Sheldon W. Starman
4099 Tamiami Trail N., 4th Floor
Naples, FL 34103

David G. Budd
3033 Riviera Dr., Suite 201
Naples, FL 34103

Alberto A. Macia
3033 Riviera Dr., Suite 201
Naples, FL 34103

ARTICLE IX

INITIAL REGISTERED AGENT:

The initial registered office of the Association shall be at:

3033 Riviera Dr., Suite 201
Naples, FL 34103

The initial registered agent at said address shall be:

David G. Budd

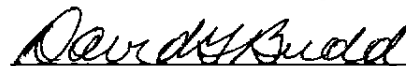
ARTICLE X

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and every officer of the Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Association. The foregoing right of indemnification shall not be available if a judgement or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

- (A) Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the right of the Association to procure a judgement in its favor.
- (B) A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.
- (C) A transaction from which the Director or officer derived an improper personal benefit.
- (D) Recklessness, or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and wilful disregard for human rights, safety or property, in an action by or in the right of someone other than the association or a shareholder.
- (E) Wrongful conduct by Directors or officers appointed by the Developer, in any proceeding brought by or on behalf of the Association.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Directors or officer may be entitled.

WHEREFORE the incorporator has caused these presents to be executed this 20th day of February, 2003.



David G. Budd

**STATE OF FLORIDA
COUNTY OF COLLIER**

The foregoing instrument was acknowledged before me this 20th day of February, 2003, by David G. Budd, who is personally known to me, ~~and did produce~~ _____ as identification.



Christine M. Flagg

Notary Public

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for Angela Courtyard Condominium Association, Inc., at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity. I am familiar with and agree to comply with the laws of the State of Florida in keeping open said office.

David G. Budd

David G. Budd

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