

NO4593

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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF

FILED
10 OCT 13 PM 4:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Sun King Towers and Yacht Club Homeowners Association, Inc.

Document Number N04593

(to be known as Sun King Towers and Yacht Club Condominium Owners Association, Inc.)

Pursuant to the provisions of Section 617.1006, of Florida Statutes, the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

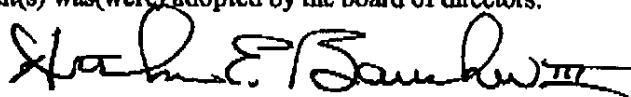
FIRST: Amendment(s) adopted: See 2010 Restatement of Articles of Incorporation attached hereto.

SECOND: The date of adoption of the amendment(s) was: August 6, 2010.

THIRD: Adoption of Amendment (CHECK ONE)

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

There are no members or members entitled to vote on the amendment. The amendment(s) was(were) adopted by the board of directors.



Signature of Chairman, Vice President, President or other officer

Arthur E. Boucher III

Typed or printed name

President

October 4, 2010

Title

Date

**2010 RESTATEMENT OF
ARTICLES OF INCORPORATION
OF
SUN KING TOWERS AND YACHT CLUB
CONDOMINIUM OWNERS ASSOCIATION, INC.**

ARTICLE I - NAME

The name of this corporation is Sun King Towers and Yacht Club Condominium Owners Association, Inc., hereinafter called "Association".

ARTICLE II - PURPOSE

This corporation is organized for the purpose of providing an entity pursuant to Chapter 718, Florida Statutes, for the operation of Sun King Towers and Yacht Club Condominium, a condominium.

The corporation is organized and operated solely for administrative and managerial purposes. It is not intended that the corporation show any net earnings, but no part of any net earnings that do occur shall inure to the benefit of any private member. If, in any taxable year, the net income of the corporation from all sources other than casualty insurance proceeds and other nonrecurring items exceeds the sum of (1) total common expenses for which payment has been made or liability incurred within the taxable year, and (2) reasonable reserves for common expenses and other liabilities in the next succeeding taxable year, such excess shall be held by the corporation and used to reduce the amount of assessments that would otherwise be required in the following year. For such purposes, each unit owner will be credited with the portion of any excess that is proportionate to his interest in the common elements of the condominium.

ARTICLE III – MEMBERS

1. The members of the association shall consist of all of the record owners of apartments within Sun King Towers and Yacht Club Condominium.

2. Change of membership in the association shall be established by the recording in the Public Records of Okaloosa County, Florida, of a Warranty Deed or other instrument establishing record ownership to an apartment in the condominium, and delivery of a copy of said Warranty Deed to the association at its office or post office box.

3. 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 apartment.

4. The members of the association shall be entitled to one vote for each apartment owned by them. The exact manner of exercising voting rights shall be determined by the By-Laws of the association.

ARTICLE IV – TERM

The term of the association shall be the life of the condominium, unless the association is terminated by the termination of the condominium in accordance with the provisions of the Declaration.

ARTICLE V – DIRECTORS

1. The affairs of the association will be managed by a board consisting of the number of directors as shall be determined by the By-Laws, but not less than three directors, and in the absence of such determination shall consist of three directors.

2. Directors of the association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies of the board of directors shall be filled in the manner provided in the By-Laws.

ARTICLE VI – OFFICERS

The affairs of the association shall be administered by the officers elected by the board of directors at its first meeting following the annual meeting of the members of the association, which officers shall serve at the pleasure of the board of directors.

ARTICLE VII – BY-LAWS

The first By-Laws of the association shall be adopted by the board of directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE VIII – AMENDMENTS

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

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.
2. A resolution approving a proposed amendment may be proposed by either the board of directors or by the members of the association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, proving such approval is delivered to the secretary at or prior to the meeting.
3. Approval of an amendment must be by not less than 75% of the entire membership of the board of directors and by not less than 75% of the vote of the entire membership of the association or by not less than 80% of the votes of the entire membership of the association.
4. No amendments shall make any changes in the qualifications for membership nor the voting rights of members.
5. A copy of each amendment shall be certified by the Secretary of State and recorded in the Public Records of Okaloosa County, Florida.