

Division of Corporations

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FLORIDA NON-PROFIT CORPORATION**Lido Bay Marina Association, Inc.**

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**ARTICLES OF INCORPORATION
OF****LIDO BAY MARINA ASSOCIATION, INC., A FLORIDA CORPORATION NOT-FOR-PROFIT**

Pursuant to the Florida Not for Profit Corporation Act, these Articles of Incorporation are created by Paul R. Gregg, Attn.: Jay D. Hillis, 869B 97th Avenue North, Naples, Florida 34108, as sole incorporator, for the purposes set forth below.

ARTICLE I

NAME: The name of the corporation, herein called the "Association", is Lido Bay Marina Association, Inc. and its initial office is 869B 97th Avenue North, Naples, Florida 34108.

ARTICLE II

DEFINITIONS: The definitions set forth in the Declaration of Covenants, Conditions, Restrictions and Provisions for Lido Bay Marina ("Declaration") to which these Articles are a recorded exhibit shall apply to the same terms when used in these Articles.

ARTICLE III

PURPOSE AND POWERS: The purpose for which the Association is organized is to provide an entity for the operation of Lido Bay Marina located in Naples, Collier County, Florida. The Association is organized and shall exist as a Florida corporation not for profit. No earnings of the Association shall be distributed or inure to the private benefit of any Member, Director or officer. 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 except as specifically limited or modified by these Articles, the Declaration as it may hereafter be amended, including without limitation the following powers and duties:

- (A) To levy and collect assessments against the Units to defray the costs, expenses and losses of the Marina, and to use the proceeds of assessments in the exercise of its powers and duties.
- (B) To protect, maintain, repair, replace and operate the Marina Property.
- (C) To insure the Marina Property for the protection of the Association and its Members.
- (D) To reconstruct improvements after casualty, and to further improve the Marina Property.
- (E) To make, amend and enforce reasonable Rules and Regulations governing the use of the Marina Property and Common Elements, and the operation of the Association.
- (F) To approve or disapprove the transfer of ownership (including issuance of Association stock certificates to Members), leasing and occupancy of Units, if authorized to do so in the Declaration.
- (G) To enforce the provisions of the Declaration, the Association Documents, and Rules and Regulations.

(H) To contract for the management and maintenance of the Marina Property, and to delegate any powers and duties of the Association in connection therewith, except such as are specifically required by law or by the Declaration to be exercised by the Board of Directors or the Members.

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

(J) To make agreements, or acquire leaseholds, memberships, and other possessory, ownership or use interests in lands or facilities, if they are intended to provide enjoyment, recreation, or other use or benefit to the Owners.

(K) To borrow money if necessary to perform its other functions hereunder.

All funds and the title to all property acquired by the Association shall be held by it in trust, and used for the benefit of the Members in accordance with the provisions of the Declaration.

ARTICLE IV

MEMBERSHIP:

(A) The Members of the Association are all record Owners of one or more Units in the Marina, as further provided in the Declaration and Bylaws.

(B) The share of each Member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his Unit.

(C) The Owner of each Unit, collectively, shall be entitled to one indivisible vote in Association matters, as further set forth in the Declaration and the Bylaws.

The manner of exercising voting rights shall be as set forth in the Bylaws.

ARTICLE V

TERM: The term of the Association shall be perpetual.

ARTICLE VI

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

ARTICLE VII

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.

(B) Directors shall be appointed by Declarant prior to Turnover, and elected by the Members following Turnover in the manner determined by the Bylaws. Directors may be removed from

office, and vacancies on the Board of Directors filled in the manner provided in the Bylaws, unless otherwise required by law.

(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, and they shall serve at the pleasure of the Board.

ARTICLE VIII

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

(A) **Proposal.** Amendments to these Articles may be proposed prior to Turnover under the Declaration by a majority of the Directors, or following Turnover by written petition to the Board signed by the Owners of at least one-third (1/3) of the Units.

(B) **Procedure.** Any amendment to these Articles that is proposed prior to Turnover shall be submitted to a vote of the Directors, and any amendment to these Articles proposed following Turnover shall be submitted to a vote of the Members. Such amendments shall be submitted not later than the next annual or special meeting for which proper notice can be given.

(C) **Vote Required.** Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved at any annual or special meeting called for that purpose by at least a majority of the Director or Member voting interests, depending on whether the amendment is submitted for such vote before or after Turnover.

(D) **Effective Date.** An amendment which is duly adopted shall become effective upon filing with the Florida Secretary of State, and subsequently recording a certified copy in the Public Records of Collier County, Florida, with the same formalities as are required for the recording of an amendment to the Bylaws.

ARTICLE IX

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

President and Director:
Paul R. Gregg
Attn: Jay D. Hillis
869B 97th Avenue North
Naples, Florida 34108

Vice President and Director:
Anita Gregg
Attn: Jay D. Hillis
869B 97th Avenue North
Naples, Florida 34108

Secretary, Treasurer and Director:
Jay D. Hillis
869B 97th Avenue North
Naples, Florida 34108

ARTICLE X**INITIAL REGISTERED AGENT:**

The initial registered office of the Association shall be:

Attn: Jay D. Hillis
869B 97th Avenue North
Naples, Florida 34108

The initial registered agent at said address shall be Jay D. Hillis.

ARTICLE XI

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 attorney's 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 made a party because of his being, or having been, a Director or officer of the Association. The foregoing right to indemnification shall not be available if a judgment 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 judgment 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 willful disregard for human rights, safety or property, in an action by or in the right of someone other than the Association or a Member.
- (E) Wrongful conduct by Directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Association.

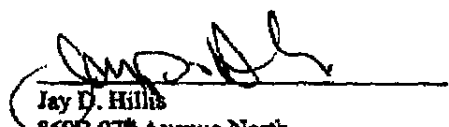
In the event of a settlement, the right to indemnification shall not apply unless a majority of the disinterested Directors approve the settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to, and not exclusive of, all other rights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

WHEREFORE the incorporator has caused these presents to be executed this 27th day of April, 2005.


Paul R. Gregg

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-named corporation, at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity, and agree to comply with the provisions of the laws of the State of Florida, relative to keeping open said office.


Jay D. Hillis
869B 97th Avenue North
Naples, Florida 34108