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**FLORIDA NON-PROFIT CORPORATION**

**Caloosa Isle Yacht Club, Inc.**

Certificate of Status	0
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2 **ARTICLES OF INCORPORATION OF**  
3 **CALOOSA ISLE YACHT CLUB, INC.**

4 **A Not-For-Profit Corporation**

6 **ARTICLE I**  
7 **NAME**

8 The name of the Corporation shall be "Caloosa Isle Yacht Club, Inc." (hereinafter referred  
9 to as the "Club"). Its principal office shall be at 1687 Inlet Drive, North Fort Myers, Florida,  
10 33903-5006, or at such other place as may be designated, from time to time, by the Board of  
Directors.

12 **ARTICLE II**  
13 **DURATION**

The period of duration of the Club is perpetual.

14 **ARTICLE III**  
15 **PURPOSE AND POWERS**

16 The Club is a not-for-profit corporation organized under the not-for-profit corporation  
17 law. The purpose of the corporation is to engage in any lawful action activity for which a  
18 corporation may be organized under such laws.

19 The specific purpose of the Club is to own and operate a private marina, and social club  
20 exclusively for the pleasure and recreation of its members, their families and their guests. The  
21 Club is organized exclusively for pleasure, recreation and other non-profitable purposes. The  
22 Club shall be empowered to acquire, rent, lease, let, hold, own, buy, convey, mortgage, bond,  
23 sell or assign property, real, personal or mixed, and to borrow money, whether secured or  
24 unsecured, and to do and perform all such other acts and things as are allowed by the laws of  
25 the State of Florida with respect to not-for-profit corporations, as those laws now exist or as they  
26 may hereafter provide.

28 **ARTICLE IV**  
29 **PROHIBITION AGAINST DISTRIBUTION OF INCOME**

30 The Club is one which does not permit pecuniary gain or profit. After the date of the  
31 transfer of the management and control of the Club to the members of the Club, as designated  
32 in the Bylaws, no part of any net earnings shall inure to the benefit of any member, director,  
33 officer, or other private individual and, as such, they will have no interest in or title to any of  
34 the property or assets of the Club. Nothing herein shall prohibit the Club from reimbursing its  
directors and officers for all expenses reasonably incurred in performing services rendered to  
the Club.

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**ARTICLE V  
CAPITAL STOCK**

4

The Club shall have no capital stock and shall be composed of members rather than shareholders.

6

**ARTICLE VI  
QUALIFICATIONS OF MEMBERSHIP**

8

The categories of membership, qualifications for membership and the manner of admission shall be as set forth in and regulated by the Bylaws of the Club.

10

**ARTICLE VII  
VOTING RIGHTS**

12

Members of the Club will have such voting rights as are provided in the Bylaws of the Club.

14

**ARTICLE VIII  
LIABILITY FOR DEBTS**

16

Neither the members nor the officers or directors of the Club shall be liable for the debts of the Club.

18

**ARTICLE IX  
BOARD OF DIRECTORS**

20

The Club shall have three members of the Board of Directors initially. The names and addresses of the initial directors of this Club are:

<u>Name</u>	<u>Address</u>
Richard E. Fonte	6711 N. Ocean Blvd. #6 Ocean Ridge, FL 33435
Henry Huntress	1900 Sunset Harbour Drive, Apt. 1201 Miami Beach, FL 33319
Harold P. Lee	95 Pelican Pointe Drive, #201 Delray Beach, FL 33483

22

24

26

Until the date of the transfer of management and control of the Club to the members of the Club, as designated in the Bylaws, Marine Holdings II, LLC (the "Company") or any assignee of the Company will designate the members of the Board of Directors. Thereafter, the members of the Club will be entitled to elect the members of the Board of Directors as provided in the Bylaws.

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2 **ARTICLE X**  
3 **LIMITATION OF DIRECTOR LIABILITY**

4 No director of the Club shall be personally liable to the Club or its members for  
5 monetary damages for breach of fiduciary duty as a director; provided, however, that this  
6 Article shall not eliminate or limit the liability of a director for: (a) any breach of the director's  
7 duty of loyalty to the Club or its members; (b) acts or omissions which are not in good faith or  
8 which involve intentional misconduct or a knowing violation of law; or (c) any transaction  
9 from which the director derives an improper personal benefit. For purposes of this Article, the  
10 term "director" includes a trustee and a person who serves on the board or council of the Club  
in an advisory capacity.

12 **ARTICLE XI**  
13 **INCORPORATOR**

14 The name and residence of the incorporator is as follows:

Name	Address
Richard E. Forte	6711 N. Ocean Blvd. #6 Ocean Ridge, FL 33435

16 **ARTICLE XII**  
17 **INDEMNIFICATION**

18 To the fullest extent authorized under Florida law, the Club shall indemnify and hold  
19 harmless each person who shall serve at any time hereafter as a member of the Board of  
20 Directors or an officer of the Club from and against any and all claims and liabilities to which  
21 such person shall become subject by reason of his or her having been, or hereafter being a  
22 member of the Board of Directors or an officer of the Club, or by reason of any action alleged to  
23 have been taken or omitted by him or her as such a member of the Board of Directors or an  
24 officer of the Club, and shall reimburse each such person for all legal and other expenses  
25 reasonably incurred by him or her in connection with any such claim or liability; and if allowed  
26 by applicable statute, the Club may advance to any such person funds to pay expenses for all  
27 legal and other expenses reasonably incurred by him or her in defending any such claim upon  
28 receipt of an undertaking to repay such amount unless it is determined that such person was  
29 entitled to indemnification hereunder; provided, however, that no such person shall be  
30 indemnified against, or be reimbursed for, any expense incurred in connection with any claim  
or liability arising out of his or her gross negligence or willful misconduct or otherwise  
prohibited by applicable Florida law.

32 **ARTICLE XIII**  
33 **DISSOLUTION**

34 In the event of dissolution or final liquidation of the Club, all of the property and assets  
of the Club, after payment of its debts, shall be distributed, as permitted by Florida law or a

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2 court having jurisdiction, among the holders of the equity memberships of the Club in  
proportion to the value of the memberships as last established.

4 **ARTICLE XIV**  
**AMENDMENTS**

6 Prior to the Turnover Date referred to in the Bylaws, these Articles may be altered or  
amended by the Board of Directors, at any regular or special meeting of the Board of Directors,  
8 as long as the amendment or alteration is not materially adverse to the rights of the members.  
Any amendment which is materially adverse to the rights of equity members must be approved  
10 by a majority vote of equity members, in accordance with the Bylaws.

12 **ARTICLE XV**  
**TRANSFER OF MEMBERSHIP**

14 A membership may be transferred only through the Club in accordance with the  
procedure set forth in the Bylaws. A member who has been expelled from the Club shall  
surrender his or her membership certificate to the Club in accordance with the procedure set  
16 forth in the Bylaws.

18 **ARTICLE XVI**  
**INITIAL REGISTERED AGENT FOR SERVICE OF PROCESS**

20 The registered agent for the Club and the registered office for the Club at that address  
are the following:

Name

Address

Leslie N. Reizes

1177 George Bush Boulevard, Suite 308  
DeBary Beach, FL 32483

22 IN WITNESS WHEREOF, I have hereunder set my hand and seal, acknowledged and  
filed the foregoing Articles of Incorporation under the laws of the State of Florida this 13<sup>th</sup> day  
of May, 2005.



Richard E. Fonte

(Seal)

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2 CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN FLORIDA,  
4 NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

6 IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING  
IS SUBMITTED:

8 FIRST - THAT CALOOSA ISLE YACHT CLUB, INC., DESIRES TO ORGANIZE OR  
QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE  
OF BUSINESS AT 1687 INLET DRIVE, NORTH FORT MYERS, FLORIDA 33903-5006.

10 SECOND - LESLIE N. REIZES, ESQUIRE, LOCATED at 1177 GEORGE BUSH  
BOULEVARD, SUITE 308, DELRAY BEACH, FLORIDA 33463 AS ITS AGENT TO ACCEPT  
12 SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE: Richard E. Fonte  
Richard E. Fonte, as Incorporator

DATE: May 13, 2005

14 HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE  
STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY  
AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH  
16 PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE  
PERFORMANCE OF MY DUTIES.

SIGNATURE: \_\_\_\_\_  
Leslie N. Reizes, as Registered Agent

DATE: May 13, 2005

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3 FOR THE SERVICE OF PROCESS WITHIN FLORIDA,  
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SIGNATURE: \_\_\_\_\_  
Leslie N. Reizes, as Registered Agent

DATE: May 13, 2005

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