

Division of Corporations

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FLORIDA NON-PROFIT CORPORATION

LIDO CONDOMINIUM AND CLUB LANDOWNERS ASSOCIATION, IN

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**ARTICLES OF INCORPORATION
OF
LIDO CONDOMINIUM AND CLUB LANDOWNERS ASSOCIATION, INC.
A Corporation Not For Profit**

The undersigned hereby forms a corporation not for profit under Chapter 617, Florida Statutes, and certifies as follows:

ARTICLE I. NAME AND ADDRESS

The name of the corporation shall be Lido Condominium and Club Landowners Association, Inc. For convenience, the corporation shall herein be referred to as the "Association". The initial address of the Corporation's principal office shall be 1111 Ritz-Carlton Drive, Sarasota, Florida 34236.

ARTICLE II. PURPOSE

2.1 Purpose: The primary purpose for which the Association is organized is to provide an entity for the ownership, operation, maintenance, repair and replacement the Common Areas and Facilities of that certain Community located in Sarasota County, Florida, as described in and in accordance with that certain Declaration of Declaration, Restrictions and Easements, dated February 27, 2003 and recorded as Instrument #2003038411 in the Official Records of Sarasota County, Florida, as it may from time to time be amended (the "Declaration"). Except as specifically provided herein, terms used in these Articles that are defined in the Declaration or the Bylaws shall have the same meaning in these Articles as in the Declaration and Bylaws.

2.2 Distribution of Income: The Association shall make no distribution of income to the Association Members, directors, or officers.

ARTICLE III. POWERS

3.1 Common Law and Statutory Powers: The Association shall have all of the common law and statutory powers of a corporation not for profit, which powers are not in conflict with the terms of these Articles of Incorporation, the Declaration, or the Purposes of the Association as described in Paragraph 2.1 above.

3.2 Specific Powers: The Association shall have all of the powers and duties set forth in the Declaration, as amended from time to time, except as validly limited by these Articles and by said

Prepared by:
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Declaration, and all of the powers and duties reasonably necessary to own and operate the Common Areas and Facilities of the Community pursuant to said Declaration and to perform the maintenance, administration, managerial and other functions for the Common Areas and Facilities and the Association, all as provided in said Declaration, as they may be amended from time to time, including, but not limited to the following:

- (a) To accept, hold title to, own, improve, manage, operate, maintain, repair and replace the Common Areas and Facilities in accordance with the terms of the Declaration.
- (b) To purchase insurance upon the Common Areas and Facilities in accordance with the terms of the Declaration.
- (c) To restore improvements to the Common Areas and Facilities after they may have been damaged or destroyed subject to and in accordance with the terms of Declaration.
- (d) To budget for, make and collect assessments and special assessments to pay the Common Area Costs incurred pursuant to and in accordance with the terms of the Declaration, and to use the proceeds of such assessments in the exercise of its powers and duties thereunder.
- (e) To establish, maintain and administer any Reserve Accounts duly authorized pursuant to the terms of the Declaration.
- (f) To furnish and maintain budgets, records, certificates and statements as may be required or reasonably necessary to carry out its responsibilities as set forth in the Declaration.
- (g) To pay any real and personal property taxes and other charges assessed against the Common Areas and Facilities.
- (h) To enforce by legal means the provisions of the Declaration.
- (i) To exercise such further authority as may be reasonably necessary to carry out each and every of the obligations of the Association set forth in the Declaration, these Articles or the Bylaws.

3.3 Assets Held in Trust: All funds and the title of all properties acquired by the Association and the proceeds thereof shall be held in trust for the Association Members, in accordance with the provisions of the Declaration, these Articles of Incorporation and the Bylaws of the Association. Upon the dissolution or winding up of this Association, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Association shall be distributed pro-rata among all Association Members, or, alternatively, upon the affirmative vote of all of the Association Members, the assets of the Association may be conveyed or dedicated to (i) a public body willing to accept such assets; or (ii) a not for profit organization located in Sarasota County, Florida, or the one closest to the Association, if none are located in Sarasota County, having the same or similar purposes.

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3.4 Limitation on Exercise of Powers: The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the laws of the State of Florida, the Declaration, these Articles and the Bylaws of the Association.

ARTICLE IV. MEMBERS

4.1 Members: The members of the Association shall be as set forth in Article 3 of the Bylaws. The Association shall have two members (the "Association Members"), the Owner of the Beach Club Parcel and the Owner of the Condominium Parcel as defined in Article 1.1.36 of the Declaration, in accordance with and subject to the additional terms and conditions as set forth in the Bylaws.

4.2 Voting: Voting shall be conducted as set forth in Article 3 of the Bylaws. The Owner of the Beach Club Parcel shall be entitled to two (2) votes, and the Owner of the Condominium Parcel shall be entitled to one (1) vote on all matters to be voted upon by the Association Members or the Board of Directors, in accordance with and subject to the additional terms and conditions as set forth in the Bylaws.

ARTICLE V. DIRECTORS

5.1 Board of Directors: The affairs of the Association shall be managed by a Board of Directors consisting of three (3) members in accordance with the terms and conditions set forth in the Bylaws.

5.2 Election of Directors: Directors of the Association shall be appointed by the Owners in the manner provided by the Bylaws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws.

5.3 First Board of Directors: The names and addresses of the initial Board of Directors are as follows:

C. Robert Buford
1223 North Road, Building A, Suite 200
Wichita, KS 67206

Daniel S. Buford
107 S. Phoenix
Tulsa, OK 74127

Thomas A. Tosi
8430 Enterprise Circle, Suite 100
Bradenton, FL 34202

ARTICLE VI. OFFICERS

6.1 Officers: The affairs of the Association shall be administered by a President, Vice President, Secretary, Treasurer and such other officers as may from time to time be created by the Board of Directors as permitted by the Bylaws. Officers shall be elected by the Board of Directors from among its members and shall serve as provided in the Bylaws.

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ARTICLE VII. INDEMNIFICATION

7.1 **Indemnification:** Every director and every officer of the Association shall be indemnified by the Association against all expense and liabilities, including legal fees, reasonably incurred by, or imposed upon him in connection with any proceeding or the settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except when the Director or officer is adjudged guilty of willful and wanton misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

7.2 **Insurance:** The Board of Directors of the Association may purchase liability insurance to insure all directors, officers or agents, past and present, against all expenses and liabilities as set forth above. The premiums for such insurance shall be included as part of the Common Area Costs incurred by the Association.

ARTICLE VIII. BYLAWS

8.1 **Bylaws:** The first Bylaws of the Association shall be adopted by the Board of Directors, and may be altered, amended or rescinded only by the affirmative vote of all Association Members.

ARTICLE IX. AMENDMENTS

9.1 **Amendments:** These Articles may be altered, amended or modified only upon the affirmative vote of all Association Members. No amendment shall be made which is in conflict with the Declaration.

ARTICLE X. EXISTENCE

10.1 **Term:** The term of the Association shall be perpetual.

ARTICLE XI. INCORPORATOR

11.1 **Incorporator:** The name and address of the incorporator of this Corporation is as follows: Lisbeth P. Bruce, Esq., 802 11th Street West, Bradenton, Florida 34205.

ARTICLE XII. REGISTERED OFFICE AND AGENT

12.1 **Registered Office and Agent:** The Association hereby appoints Blalock, Walters, Held & Johnson, P.A., a professional service corporation, whose address is 802 11th Street West, Bradenton, Florida 34205, as its Resident Agent under the Laws of Florida. By affixing its signature hereto, the said Blalock, Walters, Held & Johnson, P.A., a professional service corporation does hereby accept said designation and appointment, and the office of the Registered Agent shall be at said address.

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IN WITNESS WHEREOF, the incorporator has caused these Articles to be executed in its name by an officer thereunto duly authorized this 16th day of September, 2005.

Lisbeth P. Bruce (SEAL)
Lisbeth P. Bruce, Esq., Incorporator

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent.

BLALOCK, WALTERS, HELD & JOHNSON, P.A., a
Florida professional service corporation

By: Barbara Ann Held
Print Name: Barbara Ann Held
Its: Vice President

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