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Division of Corporations

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From:

Account Name : RICHARD D. SABA  
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**FLORIDA NON-PROFIT CORPORATION**

**International Trade Building of Sarasota Condominium**

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**ARTICLES OF INCORPORATION  
OF  
INTERNATIONAL TRADE BUILDING OF SARASOTA  
CONDOMINIUM ASSOCIATION, INC.,  
a Florida corporation not for profit**

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under and pursuant to Chapter 617 of the Florida Statutes, and do certify as follows:

**ARTICLE I - NAME**

The name of this corporation shall be International Trade Building of Sarasota Condominium Association, Inc. (hereinafter called the "Association").

**ARTICLE II - PURPOSE**

The purpose for which the Association is organized is to provide an entity, pursuant to Chapter 718 of the Florida Statutes (the "Condominium Act"), which shall be responsible for the operation and management of the Condominium to be known as **"INTERNATIONAL TRADE BUILDING OF SARASOTA, a commercial condominium"** (hereinafter called the "Condominium"), situate, lying and being in Sarasota County, Florida, and for undertaking the performance of and carrying out the acts and duties incident to the administration of the operation and management of the Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation, the Condominium Declaration creating the Condominium being recorded in the Public Records of Sarasota County, Florida (the "Declaration") and the Condominium Act; and for owning, operating, leasing, selling, trading and

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otherwise dealing with such real or personal property as may be necessary or convenient in the administration of said Condominium.

### ARTICLE III - DEFINITIONS

The terms used in these Articles which are defined in the Condominium Act and in the Declaration shall have the meanings (except as herein expressly otherwise provided or unless the context otherwise requires) assigned to such terms in the Condominium Act and in the Declaration; and, where a conflict in meanings shall exist, the Declaration shall control.

### ARTICLE IV - POWERS

1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles, the Declaration, the Bylaws of the Association as they may be established from time to time, and the Condominium Act.

2. The Association shall have all of the powers under and pursuant to the Condominium Act and the Declaration and shall have all of the powers reasonably necessary to implement the purposes of the Association, including but not limited to the following:

- (a) To make, establish and enforce reasonable rules and regulations governing the use of the Condominium or portions thereof;
- (b) To determine, levy and collect assessments against the Members to provide the funds to pay the Common Expenses of the Condominium as is provided in the Declaration, the Bylaws and the Condominium Act, and to use and expend the proceeds of such assessments in the exercise of the powers and duties of the Association;
- (c) To maintain, repair, replace and operate the Condominium, specifically including all portions of the Condominium Property of which the Association

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has the right and power to maintain, repair, replace and operate in accordance with the Declaration, the Bylaws and the Condominium Act.

- (d) To reconstruct or restore improvements in the Condominium Property after casualty or loss and to make further improvements of the Condominium Property;
- (e) To enforce by legal means the provisions of the Declaration, these Articles, the Bylaws, the Rules and Regulations of the Association governing the use of the Condominium, and all other documents referred to in the Declaration and these Articles of Incorporation;
- (f) To contract for the operation, management and maintenance of the Condominium and to delegate to the contracting party all of the powers and duties of the Association, except those which may be required by the Declaration to have approval of or to be exercised by the Board of Directors or the Members of the Association, and except those whose delegation is expressly prohibited by the Declaration or these Articles;
- (g) To acquire and enter into agreements to acquire leaseholds, easements, memberships or other possessory or use interests in lands or facilities, whether or not contiguous with the lands of the Condominium, intended to provide for the use or benefit of the Members;
- (h) To acquire by purchase, lease or otherwise Units of the Condominium whether or not offered for sale or lease or surrendered by their Owners to the Association or purchased at foreclosure or other judicial sale; and to sell, lease, mortgage, cast the votes appurtenant to or otherwise deal with Units acquired by, and to sublease Units leased by, the Association or its designee;
- (i) To approve or disapprove the sale, mortgage or lease of Units as may be provided by the Declaration and the Bylaws;
- (j) To employ personnel to perform the services required for proper operation and maintenance of the Condominium; and
- (k) To obtain insurance for the Condominium.

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**ARTICLE V - MEMBERS**

The Members of the Association shall consist of all of the record Owners of fee interests in Units in the Condominium. After the Association approves a conveyance of a condominium unit as provided in the Declaration of Condominium, change of membership in the Association shall be effected by the recordation in the Public Records of Sarasota County, Florida of a deed or other instrument establishing a record title to or fee interest in a Unit in the Condominium and by delivery to the Secretary of the Association of a certified copy of such instrument; the Owner designated by such instrument shall thereby become a Member of the Association and the membership of the prior Owner of such Unit shall thereby be terminated with respect to that Unit. If the Condominium shall be terminated, the Members of the Association shall consist of those persons who shall be Members at the time of such termination, and their successors and assigns.

The share of a Member in the funds and assets of the Association may not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit(s) to which that Member has record title or a fee interest.

**ARTICLE VI - VOTING**

Voting rights on all matters as to which the membership shall be entitled to vote shall be as provided in the Declaration and the Bylaws.

**ARTICLE VII - TERM**

The Association shall have perpetual existence.

**ARTICLE VIII - PRINCIPAL OFFICE**

The principal office of the Association shall be located at 31 Sarasota Center Boulevard, Sarasota, Florida 34240, but the Association may maintain offices and transact business in such places within or without the State of Florida as the Board of Directors may from time to time designate.

**ARTICLE IX - SUBSCRIBER**

The name and residence of the Subscriber to these Articles is as follows:

NAMEADDRESS

RICHARD D. SABA

2033 Main Street, Suite 303  
Sarasota, Florida 34237**ARTICLE X - BOARD OF DIRECTORS**

Responsibility for the administration of the Association shall be that of a Board of Directors consisting of the number of Directors determined pursuant to the Bylaws, which shall not be less than three (3). In the absence of such determination, the Board of Directors shall consist of five (5) Directors. The initial Board of Directors shall consist of three (3) Directors. After the initial Board of Directors, all Directors elected shall be Members of the Association.

Directors of the Association subsequent to the first Board of Directors shall be elected at the annual meeting of the Members in the manner determined by the Bylaws. The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.

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The names and addresses of the members of the first Board of Directors who shall hold office and serve until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
MICHAEL R. LEPORE	31 Sarasota Center Boulevard Sarasota, Florida 34240
EDWARD L. BANKEMPER	31 Sarasota Center Boulevard Sarasota, Florida 34240
MARIA LEPORE BANKEMPER	31 Sarasota Center Boulevard Sarasota, Florida 34240

Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

#### ARTICLE XI - OFFICERS

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine. All Officers shall be Members of the Board of Directors. The same person may hold two offices, the duties of which are not incompatible; provided, however, the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary, be held by the same person.

Officers shall be elected or appointed by the Board of Directors at its first meeting following each annual meeting of the Members of the Association and shall serve at the pleasure of the Board of Directors.

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**ARTICLE XII - INDEMNIFICATION**

No Director or Officer shall be liable to the Association or to the Members thereof for any mistake or judgment or negligence or otherwise, other than for his/her own willful misconduct or bad faith. Each Director or Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees incurred for negotiation, litigation or appellate representation, reasonably incurred by or imposed upon him/her in connection with any proceeding or any settlement of any proceeding to which he/she may be a party or in which he/she may become involved by reason of his/her being or having been a Director or Officer of the Association, whether or not he/she is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his/her duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in 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. The Association may purchase and maintain insurance on behalf of all Officers and Directors against any liability asserted against them or incurred by them in their capacity as Officers and Directors arising out of their performance of duties as such.

**ARTICLE XIII - BYLAWS**

The original Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided for by the Bylaws.



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#### ARTICLE XIV - AMENDMENTS

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

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which such proposed amendment is considered.
2. A resolution for the adoption of the proposed amendment may be proposed either by the Board of Directors or by the Members of the Association, and after being proposed and approved by either the Board of Directors or the Members, must be submitted for approval by the other. Approval must be by at least a majority of the Members and by at least a majority of the Board of Directors. A majority of the Members shall mean the Owners of a majority of the undivided interests in the Common Elements in the Condominium.
3. Notwithstanding the foregoing, no amendment shall make changes in the qualifications for membership or the voting rights of the Members, without approval in writing of the Owners of all Units and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration.
4. The amendment shall be effective only upon filing with the Department of State of the State of Florida.

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**ARTICLE XV - REGISTERED AGENT**


The Registered Agent to accept service of process within this State for said Corporation shall be RICHARD D. SABA, Attorney at Law, 2033 Main Street, Suite 303, Sarasota, Florida 34237.

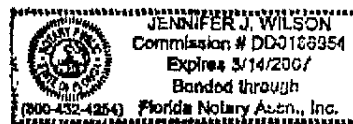
IN WITNESS WHEREOF, the Subscriber has affixed his signature this 23<sup>rd</sup> day of September, 2005.

  
RICHARD D. SABA

STATE OF FLORIDA  
COUNTY OF SARASOTA

BEFORE ME, the undersigned authority duly authorized to take acknowledgments in the State and County aforesaid, personally appeared RICHARD D. SABA, the Subscriber to the foregoing Articles of Incorporation of INTERNATIONAL TRADE BUILDING OF SARASOTA, CONDOMINIUM ASSOCIATION, INC., a Florida Corporation Not For Profit, to me personally known to be the individual described in and who executed the foregoing instrument and who acknowledged before me that he executed the same.

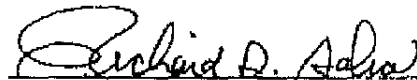
  
Notary Public, State of Florida  
My commission expires:



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**ACCEPTANCE OF REGISTERED AGENT**

The undersigned, having been designated in the foregoing Articles of Incorporation as Registered Agent, hereby agrees to accept said designation; to accept Service of Process; to keep the office open during prescribed hours; to post my name (and any other officers of said corporation) authorized to accept Service of Process at the above Florida designated address) in some conspicuous place in the office as required by law.

  
\_\_\_\_\_  
RICHARD D. SABA  
Registered Agent

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