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DIVISION OF CORPORATIONS

GRANT FRIDKIN ET AL

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**FOREIGN PROFIT/NONPROFIT CORPORATION**

**The Marina at Naples Bay Resort Association, Inc.**

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TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION  
OF  
THE MARINA AT NAPLES BAY RESORT ASSOCIATION, INC.**

Pursuant to Section 617.02011, Florida Statutes, these Articles of Incorporation are created by Cheryl L. Hastings, as sole incorporator, for the purposes set forth below. The street address of the incorporator to these Articles of Incorporation is: Cheryl L. Hastings, Esq., Grant, Fridkin, Pearson, Athan & Crown, P.A., 5551 Ridgewood Drive, Suite 501, Naples, Florida 34108.

**ARTICLE I**

**NAME AND ADDRESS:** The name of the corporation is the "The Marina at Naples Bay Resort Association, Inc." (the "Association"). The address of the Association shall be c/o 3530 Kraft Road, Suite 300, Naples, Florida 34105.

**ARTICLE II**

**DEFINITIONS:** The definitions set forth in The Master Boat Slip License for The Marina at Naples Bay Resort (the "Master License") shall apply to the terms 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 The Marina at Naples Bay Resort (the "Marina") located in Collier County, Florida. The Association is organized and shall exist upon a non-stock basis as a Florida corporation not for profit. No portion of any 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 limited or modified by these Articles and the Declaration of Condominium, as it may hereafter be amended, including, but not limited to, the following:

- (A) To make and collect Assessments against members of the Association 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 property for which it is responsible pursuant to the Master License.
- (C) To purchase insurance upon the Marina property and Association property for the protection of the Association and its members.
- (D) To reconstruct improvements after casualty and to make further improvements of the Marina property.

(E) To make, amend and enforce reasonable rules and regulations governing the use of the Marina Property and the operation of the Association.

(F) To approve or disapprove the transfer or leasing of Slips, as provided by the Master License.

(G) To enforce the provisions of the Master License, these Articles, the Bylaws, and any Rules and Regulations of the Association.

(H) To contract for the management and maintenance of the Marina property to delegate to management any powers and duties of the Association in connection therewith, except those which are specifically required by law or by the Master License to be exercised by the Board of Directors or the membership of the Association.

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

(J) To enter into agreements, or acquire leaseholds, memberships, and other possessory, ownership or use interests in lands or facilities contiguous to the Marina Property if they are intended to provide enjoyment, recreation, or other use or benefit to the Slip Licensee.

(K) To borrow money, without limit as to amount, if necessary to perform its other functions hereunder.

All funds and the title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the Master License, these Articles of Incorporation and the Bylaws.

#### ARTICLE IV

##### MEMBERSHIP:

(A) The members of the Association shall consist of all Slip Licensees in the Marina, as further provided in the Bylaws.

(B) The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his or her Slip.

(C) Each Slip Licensee shall be entitled to the number of votes in Association matters as set forth in the Master License 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 in the manner 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 of the Association shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

(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 at its first meeting after the annual meeting of the members of the Association, and they shall serve at the pleasure of the Board.

**ARTICLE VIII**

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

(A) Prior to the recording of the Master License, these Articles may be amended by an instrument in writing signed by the President (or Vice President) and the Secretary (or an Assistant Secretary) and filed with the Florida Secretary of State. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment and give the date of adoption of the amendment by the Board of Directors. A certified copy of each such amendment shall always be attached to any certified copy of these Articles or a certified copy of the Articles as restated to include such amendments and shall be an exhibit to the Master License. This Article VIII is intended to comply with Chapter 617, Florida Statutes.

(B) After the recording of the Master License among the public records, these Articles may be amended in the following manner:

(1) Proposal. Amendments to these Articles may be proposed by a majority of the Board or by petition of one-fourth (1/4<sup>th</sup>) of Association members by instrument, in writing, signed by them.

(2) Procedure. Upon any amendment or amendments to these Articles being proposed by said Board or Association members, such proposed amendment or amendments shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.

(3) Vote Required. Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by a majority of the voting interests at any annual or special meeting, or by approval in writing of a majority of the voting interests without a meeting, provided that notice of any proposed amendment has been given to the members, and the notice contains the full text of the proposed amendment.

(4) Effective Date. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Collier County, Florida.

#### ARTICLE IX

**INITIAL DIRECTORS:** The initial directors of the Association shall be:

Roy A. Young  
3530 Kraft Road, Suite 300  
Naples, FL 34105

Peter Carroll  
3530 Kraft Road, Suite 300  
Naples, FL 34105

Charles Thomas  
3530 Kraft Road, Suite 300  
Naples, FL 34105

#### ARTICLE X

**INITIAL REGISTERED AGENT:**

The initial registered office of the Association shall be at:

Grant, Fridkin, Pearson, Athan & Crown, P.A.  
5551 Ridgewood Drive, Suite 501  
Naples, Florida 34108

The initial registered agent at said address shall be:

GFPAC Services, LLC

#### 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 attorneys' fees, actually and reasonably incurred by or imposed on him or her in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he or she may be a party because of his or her being or having been a director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his or her 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.

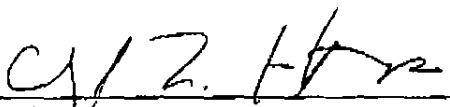
(B) A violation of criminal law, unless the director or officer had no reasonable cause to believe his or her action was unlawful or had reasonable cause to believe his or her action was lawful.

(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.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such 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. The indemnification hereby afforded to directors and officers shall also extend to any other entity other than the Association found responsible or liable for the actions of such individuals in their capacity as directors or officers, including, but not limited to, the Developer.

**WHEREFORE**, the incorporator has caused these presents to be executed this 25<sup>th</sup> day of April, 2007.

  
Cheryl L. Hastings, Incorporator

**ACCEPTANCE BY REGISTERED AGENT**

Having been named as registered agent to accept service of process for **The Marina at Naples Bay Resort Association, Inc.**, at the place designated in these Articles of Incorporation, we state that we are familiar with and do hereby accept the appointment and obligation of registered agent and agree to comply with the laws of the State of Florida relating to the proper and complete performance of our duties.

GFPAC Services, LLC

By: 

Richard C. Grant, President

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