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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Burch JUN 06 2007

LAW OFFICES OF  
**JERRY E. ARON, P.A.**  
ATTORNEY-AT-LAW  
2505 METROCENTRE BOULEVARD  
SUITE 301  
WEST PALM BEACH, FLORIDA 33407

Jerry E. Aron, Esq.

Telephone: 561-478-0511  
Facsimile: 561-478-0611  
jaron@aronlaw.com

May 29, 2007

Department of State  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

Dear Sirs:

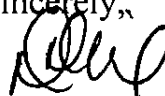
Enclosed please find Articles of Incorporation for The Neptune Condominium Association, Inc. Please file these articles and send a certified copy to the above address and via email to [ddiaz@aronlaw.com](mailto:ddiaz@aronlaw.com).

We have also included your fees for the following:

Filing Fees	\$ 35.00
Registered Agent Designation	\$ 35.00
Certified Copy	\$ 8.75
<b>TOTAL</b>	<b>\$ 78.75</b>

Thank you for your attention to this matter.

Sincerely,



Danay Diaz



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

June 4, 2007

JERRY E. ARON, P.A.  
2505 METROCENTRE BLVD STE 301  
WEST PALM BEACH, FL 33407

SUBJECT: THE NEPTUNE CONDOMINIUM ASSOCIATION, INC.  
Ref. Number: W07000026509

We have received your document for THE NEPTUNE CONDOMINIUM ASSOCIATION, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity.

Please select a new name and make the correction in all appropriate places. One or more major words may be added to make the name distinguishable from the one presently on file.

**Adding "of Florida" or "Florida" to the end of a name is not acceptable.**

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6928.

Tim Burch  
Document Specialist  
New Filing Section

Letter Number: 707A00038137

FILED

2007 JUN -6 PM 2: 25

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION  
OF  
THE NEPTUNE INN CONDOMINIUM ASSOCIATION, INC.**

**THE UNDERSIGNED** hereby associate themselves together for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes, and certify as follows:

**ARTICLE I**

**Name**

The name of the corporation shall be The Neptune Inn Condominium Association, Inc. For convenience, this corporation shall be referred to as the "Association."

**ARTICLE II**

**Purposes**

2.1 The purpose for which the Association is organized is to manage, operate and maintain a condominium, to be known as The Neptune, a Condominium (the "Condominium") in accordance with Chapter 718 and Chapter 721, Florida Statutes, and the Declaration of Condominium of The Neptune, a Condominium, and all amendments thereto (the "Declaration"). The Association will manage, operate and maintain the property in which the Condominium is located pursuant to the Declaration. All capitalized terms not defined herein and used in these Articles of Incorporation shall have the same meaning as ascribed to them in the Declaration, unless the context otherwise requires.

2.2 The Association shall have no capital stock and shall make no distribution of income or profit to its members, directors or officers.

**ARTICLE III**

**Powers**

3.1 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 of Incorporation, all of the powers set forth in Chapters 718 and 721, and all of the powers set forth in the Declaration.

3.2 The Association shall have all of the powers reasonably necessary to implement the purpose of the Association, including but not limited to the following:

(a) To adopt a budget and make and collect assessments against Owners to defray the costs of the Condominium.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, manage, repair, replace and operate the Condominium Property, including but not limited to, obtaining and maintaining adequate insurance to protect the Association and the Condominium Property.

(d) To reconstruct improvements after casualty and construct further improvements to the Condominium Property.

(e) To promulgate and amend the Rules and Regulations.

(f) To enforce by legal means, including the levying of fines in accordance with Chapter 718, the provisions of the various Condominium Documents, these Articles of Incorporation, the Bylaws, and the Rules and Regulations.

(g) To contract for the management of the Condominium and to delegate and assign to such Management Company all powers and duties of the Association except such powers and duties as are specifically required by the various Condominium Documents or the Management Agreement to have approval of the Board or the Owners or such powers and duties which may not be assigned or delegated pursuant to Chapter 721 and Chapter 718. The Association and its officers shall retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of assessments, promulgation of Rules and Regulations and execution of contracts on behalf of the Association, except when such powers and duties have been expressly delegated or assigned to the Management Company in the Bylaws or in the Management Agreement.

(h) Unless otherwise provided by law, in the event anyone fails to pay taxes, fees, costs and assessments of any kind, to pay the same and to assess the same against the party which fails to properly pay.

(i) To maintain, manage, repair, replace and operate the property of the single condominium resulting from any possible future merger of this Condominium with another independent and separate condominium, or the property of other independent and separate condominiums and developments that the Board shall elect to manage, operate and maintain (in which event the terms "Owner" and "Condominium" hereunder shall be deemed to include such other condominium developments and owners thereof).

(j) To contract for and acquire one or more Units within the Condominium it operates, for such purposes that are not in conflict with the Declaration, these Articles of Incorporation or the Bylaws, including for the purposes of providing a Unit(s) for the Management Company, which shall include the power to assume or grant a mortgage encumbering the Unit(s) acquired by the Association.

(k) To obtain loans for purposes of meeting the financial needs of running the Condominium Property it operates, and as security therefor, pledge the income from assessments collected from Owners.

(l) To pay the cost of all power, water, sewer and other Utility Services rendered to the Condominium Property and not billed directly to Owners.

(m) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association, including, but not limited to, accountants and attorneys.

(n) To bond any or all employees, officers and directors of the Association.

(o) To maintain all books and records concerning the Condominium Property, including, but not limited to, the maintenance of a complete list of the names and addresses of all Owners.

(p) To collect from Owners all assessments, rental, membership fees, if any, operations, replacement or other expenses in relation to any agreements, leaseholds, memberships or other use interest in land or recreational facilities in accordance with the Declaration, all as a Common Expense.

(q) To collect from Owners all assessments and fees imposed by the Declaration (if any).

(r) To assign at any time and from time to time any or all of its powers to the Management Company to the extent permitted by law.

(s) To enter into contracts with cable television, telephone and transportation service, if any, providers for the benefit of Owners and to assess such costs to Owners as a Common Expenses.

(t) To enter into contracts with exchange companies for the provision of exchange services to Owners and to assess such costs to Owners as a Common Expenses.

(u) To grant use rights in and to the recreational facilities of the Condominium which are either Common Elements or Association Property to third parties who are not Owners of Units or Fractional Interests in the Condominium and to assess and collect from such third parties fees for the use of the same.

(v) To assess and collect reasonable user fees from any third party who is not an Owner of a Unit or Fractional Interest in the Condominium but who have been granted use rights in and to the recreational facilities of the Condominium which are either Common Elements or Association Property by the Developer.

(w) All funds, the title to all property acquired by the Association and the proceeds thereof shall be held only for the benefit of the Owners in accordance with the provisions of the Condominium Documents.

(x) The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration.

#### **ARTICLE IV**

##### **Membership**

4.1 The qualifications of members of the Association, the manner of their admission, and voting by Owners shall be as follows:

(a) All Owners shall be members of the Association, and no other persons or entities shall be entitled to voting membership. The Association may have one or more classes of non-voting memberships. An Owner shall be entitled to one (1) vote for each week they own in the Condominium.

(b) Changes in membership in the Association shall be established by the recording in the Public Records of Lee County, Florida, of a deed or other instrument establishing a change of

record title to a whole Unit or Fractional Interest in the Condominium and the delivery to the Association of a copy of such recorded instrument. The new Owner designated by the recorded deed or other instrument establishing a change of record title to a whole Unit or Fractional Interest in the Condominium shall thereby become a member of the Association. The membership of the prior Owner shall be thereby terminated.

(c) The Owner's share in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit or Fractional Interest.

(d) In the event a Unit or Fractional Interest is owned by a legal entity other than a natural person, the officer, director or other official so designated pursuant to a Voting Certificate filed with the Association by such legal entity shall exercise its membership rights.

(e) In the event of joint and voting ownership of a whole Unit or Fractional Interest, the joint Owners of the whole Unit or Fractional Interest shall file a Voting Certificate with the Association setting forth which Owner is designated to cast the vote for that whole Unit or Fractional Interest.

## **ARTICLE V**

### **Directors**

5.1 The affairs of the Association shall be managed by a Board of not less than three (3) nor more than seven (7) directors, as determined by the Board in accordance with the Bylaws and, in the absence of such a determination, it shall consist of three (3) directors. Within these limits, the Board may from time to time increase or decrease the number of persons to serve on the Board; provided, however, that the Board shall always consist of an odd number of members.

5.2 Directors of the Association shall be appointed or elected in the manner provided by the Bylaws.

5.3 The following persons shall serve as directors until their successors are elected or appointed as provided in the Bylaws:



<u>Name</u>	<u>Address</u>
Adam Morris	1921 Trade Centerway, Suite 1, Naples FL 34109
Henry Floreani	1921 Trade Centerway, Suite 1, Naples FL 34109
Craig Stark	1921 Trade Centerway, Suite 1, Naples FL 34109

## ARTICLE VI

### Officers

The affairs of the Association shall be administered by a president, a secretary, a treasurer, and as many assistant vice-presidents, assistant secretaries and assistant treasurers as the Board shall from time to time determine. Such officers shall be elected by the Board at its first meeting following each annual meeting of the Owners of the Association. Officers shall serve without compensation at the pleasure of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the president shall not also be the secretary, assistant secretary, treasurer, or assistant treasurer. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

	<u>Name</u>	<u>Address</u>
<b>President:</b>	Adam Morris	1921 Trade Centerway, Suite 1, Naples FL 34109
<b>Vice President and Secretary:</b>	Henry Floreani	1921 Trade Centerway, Suite 1, Naples FL 34109
<b>Treasurer:</b>	Craig Stark	1921 Trade Centerway, Suite 1, Naples FL 34109

## ARTICLE VII

### Indemnification

7.1 Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' and paraprofessionals' fees at all levels, including appellate levels), judgments, fines and amounts paid which are reasonably incurred by him in connection with such action, suit or proceedings, unless (i) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the

proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Association and acted with gross negligence, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court further specifically determines that indemnification should be denied. In the event of a termination of any action, suit or proceeding by settlement, this indemnification provision shall apply only when the Board has approved such settlement and reimbursement as being in the best interest of the Association.

7.2 Expenses. Unless a director, officer, employee or agent of the Association is not entitled to be indemnified under Section 7.1, he shall be indemnified against expenses (including attorneys' and paraprofessionals' fees at all levels, including any appellate levels) actually and reasonably incurred by him in connection with any action, suit or proceeding referred to in Section 7.1.

7.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VII.

7.4 Miscellaneous. The indemnification provided by this Article VII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Owners or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

7.5 Insurance. The Association shall purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

7.6 Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article VII may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

## **ARTICLE VIII**

### **Rights of Developer**

The Developer of the Condominium shall have full right and authority to manage the affairs and exclusive right to elect the directors of the Association (who need not be Owners) until the following shall occur:

8.1 When fifteen (15%) percent or more of the Units that will be operated ultimately by the Association are conveyed to Owners other than Developer, such Owners shall be entitled to elect not less than one-third (1/3) of the Board.

8.2 Owners other than Developer will be allowed to elect a majority of the members of the Board and control the Association at whichever of the following times shall first occur:

(a) Three (3) years after Developer has sold fifty (50%) percent of the Units that will be ultimately operated by the Association;

(b) Three (3) months after Developer has sold ninety (90%) percent of the Units that will be ultimately operated by the Association;

(c) When all of the Units that will ultimately be operated by the Association have been completed and some of them have been sold and none of the others are being offered for sale by Developer in the ordinary course of business;

(d) When Developer has sold some of the Units and none of the other Units are held by the Developer for sale in the ordinary course of business; or

(e) Seven (7) years after recordation of the initial Declaration.

8.3 Developer shall be entitled to elect at least one (1) member of the Board as long as Developer holds at least two (2%) percent of the Units of the Condominium.

## **ARTICLE IX**

### **Bylaws**

The first Bylaws shall be adopted by the Board and may be altered, amended or rescinded in the manner as provided by the Bylaws.

**ARTICLE X**  
**Amendments**

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

(a) Notice of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

(b) Until the first election of a majority of directors by the Owners other than the Developer, proposal of an amendment and approval thereof shall require the affirmative action of [three-fourths (3/4)] of the entire membership of the Board, and no meeting of the Owners nor any approval thereof need be had.

(c) After the first election of a majority of directors by the Owners other than the Developer, a resolution approving a proposed amendment may be proposed by either the Board or by the Owners, and after being proposed and approved by one of such bodies, requires the approval of the other body. Except as otherwise provided herein, such approvals must be by not less than a three-fourths (3/4) vote of all the directors and by not less than a majority vote of the Owners at a duly called meeting of the Association. Directors and the Owners not present at the meeting considering the amendment may express their approval in writing ten (10) days after such meeting.

(d) An amendment, if adopted, shall be effective when filed with the Secretary of State of Florida and recorded in the Public Records of Lee County, Florida.

(e) Notwithstanding the foregoing, these Articles of Incorporation may be amended by the Developer as may be required by any governmental entity or as may be necessary to conform these Articles of Incorporation to any governmental statutes or the Fractional Interest Ownership Plan documents, or as may be in the best interests of the Association.

**ARTICLE XI**

**Term**

The term of the Association shall be for the life of the Condominium as indicated in the Declaration. The Association shall be terminated by the termination of the Condominium in accordance with the Declaration.

**ARTICLE XII**

**Incorporator**

The name and residence of the incorporator of these Articles of Incorporation is as follows:

**Name**

**Address**

Jerry E. Aron P.A.

2505 Metrocentre Blvd., Suite 301  
West Palm Beach, FL 33407

**ARTICLE XIII**

**Registered Office and Registered Agent**

The name of the initial registered agent shall be Jerry E. Aron, Esq. to accept service of process within this state, with the Registered Office located at 2505 Metrocentre Blvd, Suite 301, West Palm Beach, FL 33407.

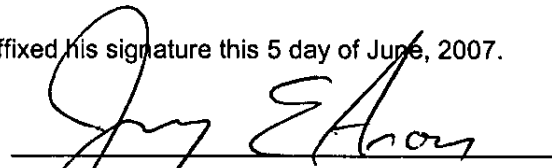
**ARTICLE XIV**

**Address**

The principal place of business or mailing address of the Association shall be:

2310 Estero Blvd.  
Ft. Myers Beach, FL 33931

IN WITNESS WHEREOF, the incorporator has hereto affixed his signature this 5 day of June, 2007.


  
Jerry E. Aron, P.A., Incorporator

STATE OF FLORIDA

COUNTY OF PALM BEACH


SWORN TO AND SUBSCRIBED before me this 5th day of

June, 2007, by Jerry E. Aron, who is personally known to me.

  
Name Printed: Danay Diaz

(NOTARY SEAL)

NOTARY PUBLIC, Commission No. DD543967

NOTARY PUBLIC-STATE OF FLORIDA  
 Danay Diaz  
Commission # DD543967  
Expires: APR. 24, 2010  
Bonded Thru Atlantic Bonding Co., Inc.

**ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

The undersigned hereby accepts the appointment to serve as the initial Registered Agent  
of The Neptune Inn Condominium Association, Inc.



\_\_\_\_\_  
Jerry E. Aron, Esq.