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Cottages on Naples Bay Property Owners Association,

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SECRETARY OF STATE
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**ARTICLES OF INCORPORATION
OF
COTTAGES ON NAPLES BAY
PROPERTY OWNERS ASSOCIATION, INC.
a Florida not-for-profit corporation**

The undersigned incorporator to these Articles of Incorporation hereby proposes the incorporation under Chapters 617, Florida Statutes, of a corporation not for profit, and hereby makes, subscribes, acknowledges and files with the Florida Secretary of State its Articles of Incorporation, and hereby certifies as follows:

**ARTICLE I
NAME AND ADDRESS**

The name of the corporation shall be Cottages on Naples Bay Property Owners Association, Inc. (the "Association"), and its initial principal place of business and mailing address is c/o Jean A. Ryan, Porter Wright Morris & Arthur, LLP, 5801 Pelican Bay Boulevard, Suite 300, Naples, Florida 34108.

**ARTICLE II
DEFINITIONS**

Unless the context indicates otherwise, the definitions set forth in Section 1 of the Declaration of Covenants, Conditions, Restrictions and Easements for Cottages on Naples Bay (the "Declaration") shall apply to the capitalized 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 development known as Cottages on Naples Bay, 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 specifically limited or modified by these Articles, the Declaration or Chapter 617, Florida Statutes, as they may hereafter be amended, including, without limitation, the following powers and duties:

A. To make and collect assessments against members of the Association to defray the costs, expenses and losses of the Association, and to use the proceeds of assessments in the exercise of its powers and duties.

B. To purchase, own, convey, protect, maintain, repair, replace and operate the Association and the Association's real and personal property.

C. To purchase insurance upon the Association property for the protection of the Association and its members.

D. To reconstruct improvements after casualty and to make further improvements of the property.

E. To make, amend and enforce reasonable rules and regulations governing the use of the Association assets and the operation of the Association.

F. To enforce the provisions of the Declaration, these Articles, and the Bylaws and any Rules and Regulations of the Association.

G. To contract for the management and maintenance of the Association and to delegate any powers and duties of the Association in connection therewith, except such as are specifically required by the Florida Statutes and the Declaration to be exercised by the Board of Directors or the membership of the Association.

H. To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Association, and to sue and be sued when necessary.

I. To borrow or raise money for any of the purposes of the Association, and from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, any mortgage, pledge, conveyance or assignment of trust, of the whole or any part of the rights or property of the Association, whether at the time owned or thereafter acquired.

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 Declaration, these Articles of Incorporation and the Bylaws.

ARTICLE IV MEMBERSHIP

A. The members of the Association shall be all of the record owners of the fee simple interests in the real property parcels comprising the property described in the Declaration.

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 said member's property.

C. The owners of each real estate parcel, collectively, shall be entitled to the number of votes in Association matters as set forth in the Association Bylaws and/or the Declaration. 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 may be altered, amended or rescinded in the manner provided in the Bylaws.

ARTICLE VII AMENDMENTS

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

A. Proposal. Amendments to these Articles may be proposed by a member of the Board as provided in the Bylaws.

B. Procedure. Upon any amendment or amendments to these Articles being proposed by a Board Member, such proposed amendment or amendments shall be submitted to a vote of the Board not later than the next annual meeting for which proper notice will be given.

C. Vote Required. Except as otherwise required for by Florida law, these Articles of Incorporation may be amended by vote of a majority of the Board Members at any annual, regular or special meeting of the Board, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains a copy of the proposed amendment.

D. Effective Date. An amendment shall become effective upon recording a certified copy in the Public Records of Collier County, Florida.

ARTICLE VIII 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. Prior to turnover of the association to the members ("Turnover") there will be no more than three (3) Board Members. Until Turnover, there shall be one board member appointed by each of the Declarants. Should any such Board Member resign prior to Turnover his/her replacement shall be appointed by the Declarant who initially appointed such Director.

B. Subsequent to Turnover, Directors shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies in 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 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.

ARTICLE IX INITIAL DIRECTORS

The initial Directors of the Association shall be:

1. Edward T. Yawney
2. Susan O. Yawney
3. Jean A. Ryan

ARTICLE X INITIAL REGISTERED AGENT

The initial registered office and principal place of business of the Association shall be located at 5801 Pelican Bay Boulevard, #300 Naples, FL 34108 and the initial registered agent at said address is Jean A. Ryan, Esq.

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 in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his 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 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 rights 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 action was unlawful or had reasonable cause to believe his action was lawful.
- C. A transaction from which the Director or officer derived an improper personal benefit.
- D. Wrongful conduct by Directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Association.

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 interests 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.

ARTICLE XII

No portion of the net earnings of the Association will inure (upon dissolution of the Association or otherwise) to the benefit of any private person, other than as a direct result of the Association engaging in one or more of the activities which are consistent with and within the scope of its purpose. Subject to the foregoing, upon the dissolution of the Association, all of its assets remaining after adequate provision is made for the payment of its creditors and the costs and expenses of dissolution will be distributed in the following manner:

- A. OTHER PROPERTY. Property and interests in property, whether real, personal, or mixed, which do not constitute or which are neither directly or indirectly related to the Surface Water Management System, if any, will be distributed in the following manner:

- (i) DECLARANTS' DESIGNEE. To the person, firm or corporation designated by the Declarants.
- (ii) OWNERS' DESIGNEE. If the Declarants fail or refuse to make any such designation, then, to the person, firm or corporation designated by the largest number of owners entitled to cast votes on matters coming before the membership who actually cast votes.

WHEREFORE, the incorporator has caused these presents to be executed this 16th day of July, 2008.

By: 

Jean A. Ryan, Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for Cottages on Naples Bay Property Owners Association, Inc., at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.


Jean A. Ryan

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