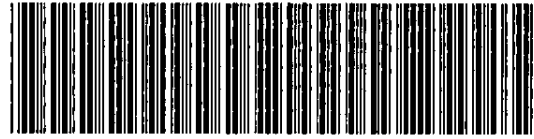


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**ELEANOR W. TAFT, P.A.**  
**2647 PROFESSIONAL CIRCLE, SUITE 1203**  
**NAPLES, FLORIDA 34119**

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**P.O. BOX 771161**  
**NAPLES, FLORIDA 34107**  
**(239) 249-6323**

January 6, 2011

VIA FEDERAL EXPRESS

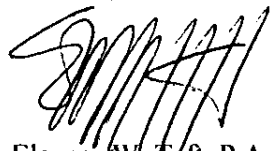
Department of State  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

RE: Articles of Incorporation for Lakoya at Lely Resort Neighborhood Association, Inc.

Attached please find the Articles of Incorporation for Lakoya at Lely Resort Neighborhood Association, Inc. for filing. I have also enclosed a prepaid Federal Express envelope for the return of the Articles once they are filed.

If you have any questions regarding this letter, please do not hesitate to contact me at (239) 249-6323.

Sincerely,



Eleanor W. Taft, P.A.

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11 JAN 11 PM 4:15

SECRETARY OF STATE  
TALLAHASSEE FLORIDA

**ARTICLES OF INCORPORATION  
OF  
LAKOYA AT LELY RESORT NEIGHBORHOOD ASSOCIATION, INC.  
(A Florida Corporation Not For Profit)**

In order to form a corporation not for profit under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned hereby incorporates this corporation not for profit for the purposes and with the powers hereinafter set forth, and, to that end, the undersigned, by these Articles of Incorporation, certifies as follows:

**ARTICLE I**  
**DEFINITIONS**

The following words and phrases when used in these Articles of Incorporation (unless the context clearly reflects another meaning) shall have the following meanings:

1. **“Articles”** shall mean these Articles of Incorporation and any amendments hereto.
2. **“Assessments”** shall mean the assessments for which all Owners (as hereinafter defined) are obligated to the Neighborhood Association (as hereinafter defined) and include “Individual Assessments,” and “Special Assessments” (as such terms are defined in the Declaration) and any and all other assessments which are levied by the Neighborhood Association in accordance with the Lakoya at Lely Resort Documents.
3. **“Board”** shall mean the Board of Directors of the Neighborhood Association.
4. **“By-Laws”** shall mean the By-Laws of the Neighborhood Association and any amendments thereto.
5. **“Committed Property”** shall mean the portions of the “Property,” (as defined in the Declaration) which are committed and subject to the provisions of the Declaration, together with the portions of the Property which may hereafter become Property pursuant to the recordation of one or more amendments to the Declarations in the Public Records.
6. **“County”** shall mean Collier County, Florida.
7. **“Declarant”** shall mean Stock Development, LLC, a Florida limited liability company, and any successor(s) or assign(s) thereof to which Stock specifically assigns all or part of the rights of Declarant in the Declaration by an express written assignment, whether or not recorded in the Public Records. An Owner (as defined in the Declaration) shall not, solely by the purchase of a Home and/or Lot in Lakoya at Lely Resort, be deemed a successor or assign of Declarant under the Lakoya at Lely Resort Documents unless such Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Declarant.

8. **“Declaration”** shall mean the Declaration of Covenants, Conditions and Restriction For Lakoya at Lely Resort, which is intended to be recorded amongst the Public Records of the County, together with all amendments and modifications thereof, including any Supplemental Declarations.

9. **“Director”** shall mean a member of the Board.

10. **“Expenses”** shall mean the expenses for which Owners and other specified parties shall be liable to the Neighborhood Association, which shall consist of all costs and expenses incurred by the Neighborhood Association in carrying out its policies and duties under this Declaration or any other Lakoya at Lely Resort Documents and any other expenses designated as Expenses by the Neighborhood Association, as more particularly set forth in Article XI of the Declaration.

11. **“Home”** shall mean a residential dwelling unit constructed within Lakoya at Lely Resort which is designed and intended for use and occupancy as a single-family residence and includes, but is not limited to, a detached single-family home, coach home, patio home, cluster home, a residential unit contained in a townhouse or multi-family building, whether or not such residential unit is subject to the condominium form of ownership, owned in fee simple or in another form of ownership or possession, and includes any interest in land, improvements, or other property appurtenant to the Home.

12. **“Lakoya at Lely Resort”** shall mean the planned residential community planned for development in stages on the Property. Lakoya at Lely Resort may contain various separate and distinct residential sub-neighborhoods and such other uses as Declarant determines in its sole discretion and which are in conformance with applicable zoning requirements and/or governmental regulations. Lakoya at Lely Resort shall initially consist of the Committed Property and may be expanded to include the “Additional Property” (as defined in the Declaration) or a portion thereof, by the recording of amendments to the Declaration in the Public Records submitting such additional lands. The definition and/or description of Lakoya at Lely Resort contained in the Lakoya at Lely Resort Documents is subject to amendment or modification by Declarant.

13. **“Lakoya at Lely Resort Documents”** shall mean the Declaration, these Articles, the By-Laws, the “Rules and Regulations,” and the “Architectural Review Standards” (as such terms are defined in the Declaration) and all of the instruments and documents referred to and/or incorporated herein and therein, including, but not limited to, amendments to any of the foregoing, as applicable.

14. **“Lot”** shall mean and refer to any unimproved portion of the Property (and a subdivided lot of record) upon which it is intended that a Home shall be constructed. Upon completion of construction of the Home or a Lot, such Lot and the improvements thereon shall collectively be considered to be a Home for purposes of these Articles.

15. **“Member(s)”** shall mean the “Class A Members” and the “Class B Member,” as described in Article V.C. of these Articles.

16. **“Neighborhood Association”** shall mean Lakoya at Lely Resort Neighborhood Association, Inc., a not-for-profit Florida corporation, its successors and assigns, existing pursuant to these Articles, which Neighborhood Association is responsible for the maintenance and preservation of Lakoya at Lely Resort as set forth in the Declaration. The “Neighborhood Association” is NOT a condominium association and is not intended to be governed by Chapter 718, the Condominium Act, Florida Statutes.

17. **“Owner”** shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Lot and/or Home within Lakoya at Lely Resort and shall include Declarant for as long as Declarant owns fee simple title to a Lot and/or Home, unless and except to the extent otherwise expressly provided herein, but excluding therefrom those having such interest as security for the performance of an obligation.

18. **“Plat”** shall mean any plat or replat of any portion of Lakoya at Lely Resort recorded or to be recorded in the Public Records as same may from time to time be amended by Declarant.

19. **“Property”** shall mean that portion of the Property, together with any “Improvements” (as defined in the Declaration) located thereon, in accordance with and subject to the terms set forth in Article II of the Declaration.

20. **“Public Records”** shall mean the Public Records of Collier County, Florida.

24. **“SFWMD”** shall mean the South Florida Water Management District.

21. **“Sub-Neighborhood”** shall mean any development of Homes and/or Lots within the Committed Property which is designated as a Sub-Neighborhood in the Declaration or any “Supplemental Declaration” (as defined in the Declaration) or amendment thereto.

18. **“Sub-Neighborhood Association”** shall mean any property owners’ association, owners’ association, condominium association, or any other mandatory membership entity, its successors and assigns, responsible for administering a Sub-Neighborhood.

Unless otherwise defined herein, the terms defined in the Declaration are incorporated herein by reference and shall appear in initial capital letters each time such terms appear in these Articles.

## **ARTICLE II** **NAME**

The name of this corporation shall be **LAKOYA AT LELY RESORT NEIGHBORHOOD ASSOCIATION, INC.**, a Florida corporation not for profit, with a principal address and mailing address at 2647 Professional Circle, Suite 1201, Naples, Florida 34119.

**ARTICLE III**  
**PURPOSES**

The purpose for which the Neighborhood Association is organized is to take title to, operate, administer, manage, lease, and maintain the Property in accordance with the terms of, and purposes set forth in, the Lakoya at Lely Resort Documents and to carry out the covenants and enforce the provisions of the Lakoya at Lely Resort Documents.

**ARTICLE IV**  
**POWERS**

The Neighborhood Association shall have the following powers and shall be governed by the following provisions:

A. The Neighborhood 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 the Lakoya at Lely Resort Documents.

B. The Neighborhood Association shall have all of the powers granted to the Neighborhood Association in the Lakoya at Lely Resort Documents. All of the provisions of the Declaration and By-Laws that grant powers to the Neighborhood Association are incorporated into these Articles.

C. The Neighborhood Association shall have all of the powers reasonably necessary to implement the purposes of the Neighborhood Association, including, but not limited to, the following:

1. To perform any act required or contemplated by it under the Lakoya at Lely Resort Documents.

2. To make, establish, amend, and enforce reasonable rules and regulations governing the use of the Property.

3. To make, levy, and collect Assessments for the purpose of obtaining funds from its Members to pay Expenses, other costs defined in the Declaration, and costs of collection, and to use and expend the Assessments in the exercise of the powers and duties of the Neighborhood Association.

4. To maintain, repair, replace, and operate the Property in accordance with the Lakoya at Lely Resort Documents.

5. To sue and be sued and enforce by legal means the obligations of the Members and the provisions of the Lakoya at Lely Resort Documents.

6. To employ personnel, retain independent contractors and professional personnel, and enter into service contracts to provide for the maintenance, operation,

administration, and management of the Property and to enter into any other agreements consistent with the purposes of the Neighborhood Association, including, but not limited to, agreements with respect to professional management of the Property and to delegate to such professional manager certain powers and duties of the Neighborhood Association.

7. To enter into the Declaration and any amendments thereto and instruments referred to therein.

8. To provide, to the extent deemed necessary by the Board, any and all services; do any and all things which are incidental to or in furtherance of things listed above or to carry out the Neighborhood Association mandate to keep and maintain Lakoya at Lely Resort in a proper and aesthetically pleasing condition; and to provide the Owners with services, amenities, controls, and enforcement that will enhance the quality of life at Lakoya at Lely Resort.

9. To acquire, own and convey real property, and to enter into agreements, or acquire leaseholds, easements, memberships and other possessory or use interests in lands or facilities which are intended to provide enjoyment, recreation or other use or benefit to the Members, whether or not such lands and facilities are contiguous to the lands of Lakoya at Lely Resort.

10. To operate and maintain the Property as provided in the Declaration, including the "Surface Water Management System" (as defined in the Declaration), which shall be maintained in accordance with the SFWMD permit therefore, as it or they may be amended from time to time.

11. Notwithstanding anything contained herein to the contrary, the Neighborhood Association shall be required to obtain the approval of majority of all Members (at a duly called meeting of the Members at which a quorum is present) prior to the engagement of legal counsel by the Neighborhood Association for the purpose of making, preparing, investigating, commencing, or initiating any lawsuit other than for the following purposes:

- (a) the collection of Assessments;
- (b) the collection of other charges which Owners are obligated to pay pursuant to the Lakoya at Lely Resort Documents;
- (c) the enforcement of any applicable use and occupancy restrictions contained in the Lakoya at Lely Resort Documents;
- (d) dealing with an emergency when waiting to obtain the approval of the Members creates a substantial risk of irreparable injury to the Neighborhood Association Property or to Member(s) (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of three-fourths [3/4] of the Members); or
- (e) filing a compulsory counterclaim.

**ARTICLE V**  
**MEMBERS AND VOTING**

The qualification of Members of the Neighborhood Association, the manner of their admission to membership, the manner of the termination of such membership, and the manner of voting by Members shall be as follows:

A. Until such time as the first deed of conveyance of a Lot and/or Home from Declarant to an Owner is recorded amongst the Public Records ("**First Conveyance**"), the membership of the Neighborhood Association shall be comprised solely of the Declarant. Declarant shall be entitled to cast one (1) vote on all matters requiring a vote of the membership.

B. Membership in the Neighborhood Association for Owners other than Declarant shall be established by the acquisition of fee simple title to a Lot and/or Home as evidenced by the recording of an instrument of conveyance amongst the Public Records. Where title to a Lot and/or Home is acquired by conveyance from a party other than Declarant, whether by means of sale, gift, inheritance, devise, judicial decree, or otherwise, the person, persons, or entity thereby acquiring such Lot and/or Home shall not be a Member unless or until such Owner shall deliver a true copy of a deed or other instrument of acquisition of title to the Neighborhood Association.

C. Upon the First Conveyance, the Neighborhood Association shall have two (2) classes of voting membership:

1. "**Class A Members**" shall be all Members, with the exception of Declarant while Declarant is the Class B Member. Each Class A Member shall be entitled to one (1) vote for each Lot and/or Home owned.

2. "**Class B Member**" shall be the Declarant, who shall be entitled to three times the total number of votes of the Class A Members plus one. Class B membership shall cease and be converted to Class A membership upon the earlier to occur of the following events ("**Turnover Date**"):

(i) Three (3) months after the conveyance of ninety percent (90%) of the "**Lots**" (as defined in Article X. C hereof) by Declarant, as evidenced by the recording of instruments of conveyance of such Lots amongst the Public Records; or

(ii) At such time as Declarant shall designate in writing to the Neighborhood Association.

On the Turnover Date, Class A Members, including Declarant, shall assume control of the Neighborhood Association and elect not less than a majority of the Board.

E. The designation of different classes of membership are for purposes of establishing the number of votes applicable to certain Lots and/or Homes, and nothing herein shall be deemed to require voting solely by an individual class on any matter which requires the



vote of Members, unless otherwise specifically set forth in the Lakoya at Lely Resort Documents.

F. No Member may assign, hypothecate, or transfer in any manner his/her or its membership in the Neighborhood Association except as an appurtenance to his/her or its Lot and/or Home.

G. Any Member who conveys or loses title to a Lot and/or Home by sale, gift, devise, bequest, judicial decree, or otherwise shall, immediately upon such conveyance or loss of title, no longer be a Member with respect to such Lot and/or Home and shall lose all rights and privileges of a Member resulting from ownership of such Lot and/or Home.

H. There shall be only one (1) vote for each Lot and/or Home, except for the Class B Member as set forth herein. If there is more than one Member with respect to a Lot and/or Home as a result of the fee interest in such Lot and/or Home being held by more than one person, such Members shall collectively be entitled to only one (1) vote. The vote of the Owners of a Lot and/or Home owned by more than one natural person or by a corporation or other legal entity shall be cast by the person named in a certificate signed by all of the Owners of the Lot and/or Home, or, if appropriate, by properly designated officers, partners, or principals of the respective legal entity ("**Voting Member**"), and filed with the Secretary of the Neighborhood Association, and such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not filed with the Secretary of the Neighborhood Association, the vote of such Lot and/or Home shall not be considered for a quorum or for any other purpose.

Notwithstanding the foregoing provisions, whenever any Lot and/or Home is owned by a husband and wife they may, but shall not be required to, designate a Voting Member. In the event a certificate designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote:

1. When both are present at a meeting, each shall be regarded as the agent and proxy of the other for purposes of casting the vote for each Lot and/or Home owned by them. In the event they are unable to concur in their decision upon any topic requiring a vote, they shall lose their right to vote on that topic at that meeting, but shall count for purposes of establishing a quorum.

2. When only one (1) spouse is present at a meeting, the person present may cast the Lot and/or Home vote without establishing the concurrence of the other spouse, absent any prior written notice to the contrary by the other spouse. In the event of prior written notice to the contrary to the Neighborhood Association by the other spouse, the vote of said Lot and/or Home shall not be considered, but shall count for purposes of establishing a quorum.

3. When neither spouse is present, the person designated in a "Proxy" (as defined in the By-Laws) signed by either spouse may cast the Lot and/or Home vote, when voting by Proxy is allowed, absent any prior written notice to the contrary to the Neighborhood Association by the other spouse or the designation of a different Proxy by the other spouse. In the event of prior written notice to the contrary to the Neighborhood Association or the

designation of a different Proxy by the other spouse, the vote of said Lot and/or Home shall not be considered, but shall count for purposes of establishing a quorum.

I. A quorum shall consist of persons entitled to cast at least thirty percent (30%) of the total number of votes of the Members.

## **ARTICLE VI** **TERM AND SUCCESSOR ENTITIES**

The term for which this Neighborhood Association is to exist shall be perpetual. In the event of dissolution of the Neighborhood Association (unless same is reinstated), other than incident to a merger or consolidation, all of the assets of the Neighborhood Association shall be conveyed to a similar homeowners association or a public agency having a similar purpose, or any Member may petition the appropriate circuit court of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Neighborhood Association and its properties in the place and stead of the dissolved Neighborhood Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Neighborhood Association and its properties. In the event of dissolution of the Neighborhood Association, the Surface Water Management System and the access rights thereto shall be conveyed to an appropriate agency of local government. In the event of its non-acceptance by such governmental agency, the Surface Water Management System and access rights thereto shall be dedicated to a not-for-profit corporation similar to the Neighborhood Association.

## **ARTICLE VII** **INCORPORATOR**

The name and address of the Incorporator of these Articles is:

Eleanor W. Taft, Esq.  
2647 Professional Circle, Suite 1203  
Naples, Florida 34119

## **ARTICLE VIII** **OFFICERS**

The affairs of the Neighborhood Association shall be managed by the President of the Neighborhood Association, assisted by the Vice President(s), Secretary, and Treasurer, and by the Assistant Secretary(ies) and Assistant Treasurer(s), if any, subject to the directions of the Board. Except for officers elected prior to the Turnover Date, officers must be Members, or the parents, children, or spouses of Members.

The Board shall elect the President, Secretary, and Treasurer, and as many Vice Presidents, Assistant Secretaries, and Assistant Treasurers as the Board shall, from time to time, determine. The President shall be elected from amongst the membership of the Board, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, the office of President and a 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.

**ARTICLE IX**  
**FIRST OFFICERS**

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	Chad Kocses
Vice President	Keith Gelder
Secretary/Treasurer	Valerie McChesney

**ARTICLE X**  
**BOARD OF DIRECTORS**

A. There shall be three (3) Directors on the first Board of Directors of the Neighborhood Association (“**First Board**”) and on the “Initial Elected Board” (as hereinafter defined). The number of Directors elected by the Members subsequent to the “Declarant’s Resignation Event” (as hereinafter defined) shall be not less than three (3) nor more than five (5), as the Board shall from time to time determine prior to each meeting at which Directors are to be elected. Except for Declarant-appointed Directors, Directors must be Members or the parents, children, or spouses of Members. There shall be only one (1) vote for each Director.

B. The names and addresses of the persons who are to serve as Directors on the First Board are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
Chad Kocses	2647 Professional Circle, Ste. 1201 Naples, Florida 34119
Keith Gelder	2647 Professional Circle, Ste. 1201 Naples, Florida 34119
Valerie McChesney	2647 Professional Circle, Ste. 1201 Naples, Florida 34119

Declarant reserves the right to replace and/or designate and elect successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

C. For purposes of these Articles, “**Lots**” shall mean subdivided Lots Declarant intends to develop in Lakoya at Lely Resort. Notwithstanding the foregoing, Declarant has reserved the right in the Declaration to modify its plan of development for Lakoya at Lely Resort

and to add land to and withdraw land from Lakoya at Lely Resort. The number of Lots or Homes added to or withdrawn from Lakoya at Lely Resort and the revised number of Lots will be set forth in a Supplemental Declaration recorded in the Public Records if additional land is added to or withdrawn from Lakoya at Lely Resort.

D. Upon the Turnover Date, the Members other than Declarant ("**Purchaser Members**") shall be entitled to elect not less than a majority of the Board. The election of not less than a majority of the Board by the Purchaser Members shall occur at a special meeting of the membership to be called by the Board for such purpose ("**Initial Election Meeting**"). The First Board shall serve until the Initial Election Meeting.

E. At the Initial Election Meeting, Purchaser Members, who shall include all Members other than Declarant, the number of which may change from time to time, shall elect two (2) of the Directors, and Declarant, until the Declarant's Resignation Event, shall be entitled to designate one (1) Director, which three (3) Directors shall constitute the "**Initial Elected Board**." Declarant reserves and shall have the right, until the Declarant's Resignation Event, to name the successor, if any, to any Director it has so designated.

F. The Board shall continue to be so designated and elected, as described in Paragraph E above, at each subsequent "Annual Members' Meeting" (as defined in the By-Laws), until the Annual Members' Meeting following the Declarant's Resignation Event or until a Purchaser Member-elected Director is removed in the manner hereinafter provided.

A Director (other than a Declarant-appointed Director) may be removed from office upon the affirmative vote of a majority of the voting interests of Purchaser Members for any reason deemed to be in the best interests of the Purchaser Members. A meeting of the Purchaser Members to so remove a Director (other than a Declarant-appointed Director) shall be held upon the written request of ten percent (10%) of the Purchaser Members.

G. The Initial Election Meeting shall be called by the Neighborhood Association, through the Board, within sixty (60) days after the Purchaser Members are entitled to elect a majority of Directors as provided in Paragraph D hereof. A notice of meeting shall be forwarded to all Members in accordance with the By-Laws; provided, however, that the Members shall be given at least seven (7) days' notice of such meeting. The notice shall also specify the number of Directors which shall be elected by the Purchaser Members and the remaining number of Directors designated by Declarant.

H. Upon the earlier to occur of the following events ("**Declarant's Resignation Event**"), Declarant shall cause all of its designated Directors to resign:

1. When Declarant no longer holds at least five percent (5%) of the Total Developed Lots for sale in the ordinary course of business and all Lots sold by Declarant have been conveyed as evidenced by the recording of instruments of conveyance of such Lots amongst the Public Records; or

2. When Declarant causes the voluntary resignation of all of the Directors designated by Declarant and does not designate replacement Directors.

Upon Declarant's Resignation Event, the Directors elected by Purchaser Members shall elect a successor Director to fill the vacancy caused by the resignation or removal of the Director designated by Declarant. This successor Director shall serve until the next Annual Members' Meeting and until his successor is elected and qualified. In the event Declarant's Resignation Event occurs prior to the Initial Election Meeting, the Initial Election Meeting shall be called in the manner set forth in Paragraph G of this Article X, and all of the Directors shall be elected by the Purchaser Members at such meeting.

I. At each Annual Members' Meeting held subsequent to Declarant's Resignation Event, all of the Directors shall be elected by the Members. At the first Annual Members Meeting held after the Initial Election Meeting, a "staggered" term of office of the Board shall be created as follows:

1. a number equal to fifty percent (50%) of the total number of Directors rounded to the nearest whole number is the number of Directors whose term of office shall be established at two (2) years and the Directors serving for a two (2) year term will be the Directors receiving the most votes at the meeting; and

2. the remaining Directors' terms of office shall be established at one (1) year.

At each Annual Members' Meeting thereafter, as many Directors of the Neighborhood Association shall be elected as there are Directors whose regular term of office expires at such time, and the term of office of the Directors so elected shall be for two (2) years, expiring when their successors are duly elected and qualified.

J. The resignation of a Director who has been designated by Declarant or the resignation of an officer of the Neighborhood Association who has been elected by the First Board shall be deemed to remise, release, acquit, satisfy, and forever discharge such officer or Director of and from any and all manner of action(s), cause(s) of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims, and demands whatsoever, in law or in equity, which the Neighborhood Association or Purchaser Members had, now have, or will have or which any personal representative, successor, heir, or assign of the Neighborhood Association or Purchaser Members hereafter can, shall, or may have against said officer or Director for, upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of such resignation, except for such Director's or officer's willful misconduct or gross negligence.

**ARTICLE XI**  
**INDEMNIFICATION**

Each and every Director and officer of the Neighborhood Association shall be indemnified by the Neighborhood Association against all costs, expenses, and liabilities, including, without limitation, Legal Fees incurred by or imposed upon him or her in connection with or by reason of his or her being or having been a Director or officer of the Neighborhood Association, and the foregoing provision for indemnification shall apply whether or not such person is a Director or officer at the time such cost, expense, or liability is incurred. Notwithstanding the foregoing, in the event of any such settlement, the indemnification provisions provided in this Article XI shall not be automatic, but shall apply only when the Board approves such settlement and reimbursement for the costs and expenses thereof as being in the best interest of the Neighborhood Association. In the event a Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties or admits to such guilt, the indemnification provisions of this Article XI shall not apply. The foregoing right of indemnification provided in this Article XI shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer of the Neighborhood Association may be entitled under statute or common law.

**ARTICLE XII**  
**BY-LAWS**

The By-Laws shall be adopted by the First Board and thereafter may be altered, amended, or rescinded in the manner provided for in the By-Laws. In the event of any conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall control.

**ARTICLE XIII**  
**AMENDMENTS**

A. Prior to the First Conveyance, these Articles may be amended only by an instrument in writing signed by the Declarant and filed in the Office of the Secretary of State of the State of Florida.

B. After the First Conveyance but prior to the Turnover Date, these Articles may be amended solely by a majority vote of the Board, without the prior written consent of the Members, at a duly called meeting of the Board.

C. After the Turnover Date, these Articles may be amended in the following manner:

1. (a) The Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the Members, which may be at either the Annual Members' Meeting or a special meeting. Any number of proposed amendments may be submitted to the Members and voted upon by them at one meeting.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member within the time and in the manner provided in the By-Laws for the giving of notice of meetings.

(c) At such meeting, a vote of the Members shall be taken on the proposed amendment(s). The proposed amendment(s) shall be adopted upon receiving the affirmative vote of a majority of the voting interests.

2. An amendment may be adopted by a written statement (in lieu of a meeting) signed by the requisite number of Members which would have been required to pass the amendment if all members were present and voting at a meeting, together with all members of the Board, setting forth their intention that an amendment to the Articles be adopted.

D. These Articles may not be amended without the written consent of a majority of the members of the Board.

E. Notwithstanding any provisions of this Article XIII to the contrary, these Articles shall not be amended in any manner which shall prejudice the rights of: (i) Declarant, without the prior written consent thereto by Declarant, for so long as Declarant holds either a leasehold interest in or title to at least one (1) Lot and/or Home; (ii) any Lender without the prior written consent of such Lender; and (iii) SFWMD without its prior written consent.

F. Notwithstanding the foregoing provisions of this Article XIII, no amendment to these Articles shall be adopted which shall abridge, amend, or alter the rights of Declarant hereunder, including, but not limited to, Declarant's right to designate and select members of the First Board or to otherwise designate and select Directors as provided in Article X hereof, nor shall any amendment be adopted or become effective without the prior written consent of Declarant.

G. Notwithstanding the foregoing provisions of this Article XIII, any amendment to Article IV.C.(11) shall require the affirmative vote of no less than the majority of the voting interests.

H. Any instrument amending these Articles shall identify the particular article(s) being amended and shall provide a reasonable method to identify the amendment being made. A certified copy of each such amendment shall be attached to any certified copy of these Articles, and a copy of each amendment certified by the Secretary of State shall be recorded amongst the Public Records.

#### **ARTICLE XIV** **REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Neighborhood Association is 2647 Professional Circle, Suite 1203, Naples, Florida 34119, and the initial registered agent of the Neighborhood Association at that address shall be Chad Kocses. The registered agent shall

maintain all SFWMD permits and any amendments thereto for the benefit of the Neighborhood Association.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature, this 11th day of January, 2011.

[Signature]  
Name: Eleanor W. [unclear]

The undersigned hereby accepts the designation of Registered Agent as set forth in Article XIV of these Articles of Incorporation and acknowledges that he/she is familiar with and accepts the obligations imposed upon registered agents under the Florida Not For Profit Corporation Act.

[Signature]  
Name: Chad Koeses  
Dated: January 11, 2011

STATE OF FLORIDA        )  
                                  )  
COUNTY OF Collier    )        SS:

The foregoing instrument was acknowledged before me this 11th day of January, 2011, by Eleanor W. [unclear], the person described as the Incorporator of these Articles and who executed the foregoing Articles of Incorporation, who is personally known to me or who has produced [unclear] as identification.

[Signature] (SEAL)  
Notary Public  
Printed, Typed or Stamped Notary Name

My Commission Expires:



FILED  
11 JAN 11 PM 4:15  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA