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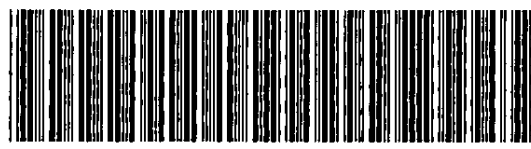
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DIVISION OF REVENUE

BRYAN J. STANLEY, P.A.

ATTORNEY AT LAW

209 TURNER STREET
CLEARWATER, FLORIDA 33756

TELEPHONE (727) 461-1702
FACSIMILE (727) 461-1764
E-MAIL: bryan@bryanjstanley.com

September 3, 2014

VIA FEDERAL EXPRESS

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

Re: Formation of Island Way Towers Condominium Association, Inc.
Our File No. 10489-0001

Ladies and Gentlemen:

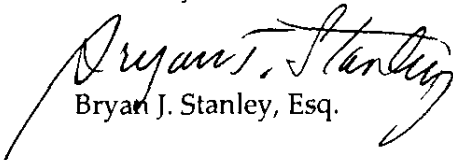
Enclosed please find Articles of Incorporation and an Acceptance by Registered Agent for the above-referenced not-for-profit corporation. Also enclosed is this firm's check made payable to your order in the amount of \$78.75 to cover the following:

Filing Fee	\$ 35.00
Registered Agent Fee	35.00
Certified Copy	<u>8.75</u>
	78.75

Please file these Articles of Incorporation at your earliest convenience and forward a certified copy of same to the attention of the undersigned. Please do not hesitate to contact us should you have any questions.

Sincerely,

BRYAN J. STANLEY, P.A.


Bryan J. Stanley, Esq.

Enclosures

cc: Island Way Condominium Association, Inc. (via email)

SEP 4 PM 2:09
BRYAN J. STANLEY, P.A.
CLERK OF COURT
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
ISLAND WAY TOWERS CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not for Profit)**

SEP - 4 PM 2:09
RECEIVED
CLERK OF DISTRICT COURT
JUDICIAL CIRCUIT IN AND FOR
THE SEVENTH JUDICIAL CIRCUIT
IN FLORIDA
TALLAHASSEE, FLORIDA

We, the undersigned, hereby associate ourselves together for the purpose of becoming incorporated under the laws of the State of Florida as a corporation not for profit, and hereby adopt the following Articles of Incorporation:

**ARTICLE I
NAME AND REGISTERED OFFICE OF THE CORPORATION**

The name of this corporation, hereinafter called the "**Association**", shall be Island Way Towers Condominium Association, Inc. its principal place of business shall be located at 223 Island Way, Clearwater, Florida 33767, and its registered office shall be located at 223 Island Way, Clearwater, Florida 33767. The Board of Directors may from time to time move the principal office of the Association to any other address in the State of Florida.

**ARTICLE II
DEFINITIONS**

All undefined terms appearing in initial capital letters herein shall have the meaning ascribed to them in that certain Declaration of Condominium of Island Way Towers, a Condominium ("**Declaration**"), as it may be amended from time to time.

**ARTICLE III
PURPOSE AND POWERS**

Section 1. The purpose for which this Association is organized is to act as a governing "**Association**" within the meaning of the Condominium Act (Chapter 718, Florida Statutes) for Island Way Towers, a condominium ("**Condominium**"), located in Pinellas County, Florida.

Section 2. The Association shall have all of the rights, powers, duties and functions of a governing association as set forth in the Condominium Act now or hereafter in effect, these Articles, and all powers and duties reasonably necessary to administer, govern, and maintain the Condominium pursuant to the Declaration of Condominium as it may be amended from time to time, including but not limited to the following:

- (a) To make and collect assessments against members of the Association

for the purpose of defraying the charges and expenses of the Condominium and of all other properties the Association shall hold, by whatever means, and operation of the Association. Assessments paid by Unit owners shall be held in trust by the Association and used for whatever purpose the Association deems necessary and in the best interests of the Association, including, but not limited to: (1) the cost of repair of the Condominium property and other costs related thereto, and (2) the cost of administration of the affairs of the Association, including payment of applicable taxes and the preservation of the Association's existence, to the extent properly allocable to the performance of the Association's duties under the Declaration of Condominium (all thereof, in the event that the Association undertakes no other activities), and (3) to pay all other common expenses as described in the Declaration of Condominium. To the extent not expended in the year in which paid, assessments shall continue to be held in trust by the Association for the benefit of the members to be expended solely for the aforesaid purposes or, upon any termination of the Condominium, the unexpended portion shall be added to the common surplus for disbursement to the members or for maintenance reserves, at the discretion of the Board of Directors.

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

(c) To maintain, repair, replace and operate all Condominium property.

(d) To purchase insurance upon Condominium property and all properties the Association shall hold and insurance for the protection of the Association and its members.

(e) To improve the Condominium property further and, after casualty, to reconstruct improvements.

(f) To approve or disapprove the transfer, by sale, rental, gift, devise, bequest, succession, or otherwise, and the ownership and encumbrance of Condominium units as may be provided by the Declaration of Condominium and by the Bylaws of the Association.

(g) To enforce by legal means the provisions of the Declaration of Condominium, these Articles, the Bylaws of the Association and the rules and regulations for the use of the property of the Condominium.

(h) To contract for the maintenance, repair, replacement and operation of any and all of the Condominium properties and to delegate to a management contractor or contractors all powers and duties of this Association.

(i) To purchase, lease, receive by gift, or otherwise acquire possessory or use interests in real and personal property, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members of the Association.

(j) To contract for the management, operation and upkeep of any and all property held or controlled by the Association.

(k) To encumber, mortgage, lease, convey or grant other possessory or use interests in any and all property which the Association may acquire or control, including, but not limited to, any recreational facilities.

(l) To maintain all books and records concerning the Condominium including, but not limited to, the maintenance of a complete list of the names and addresses of all Owners, a copy of which will be provided to the Division upon request; provided, however, social security numbers, driver's license numbers, credit card numbers, e-mail addresses, telephone numbers, emergency contact information, and addresses of Unit Owner other than as provided to fulfill the Association's notice requirements and other personal information of an Owner or other person, excluding the person's name, unit designation, mailing address, and property address will not be accessible to other Owners or persons. All records must be maintained within the State of Florida for at least seven (7) years. Any person who knowingly or intentionally defaces or destroys accounting records required to be created and maintained by Chapter 718 during the period for which such records are required to be maintained, or who knowingly or intentionally fails to create or maintain such records, with the intent of causing harm to the association or one or more of its members, is personally subject to a civil penalty pursuant to Section 718.501 (l) (d), Florida Statutes. The records will be made available to Owners within forty-five (45) miles of the Condominium Property or within Pinellas County within five (5) days after receipt of written request by the Board; provided, however, the Board may offer the option of making the records available either electronically via the Internet or by allowing the records to be viewed in electronic format on a computer screen and printed upon request. The Association is not responsible for the use or misuse of information provided to an association member or his or her authorized representative pursuant to an Association member or his or her authorized representative pursuant to the compliance requirements of this chapter unless the association has an affirmative duty not to disclose such information pursuant to Chapter 718.

(m) To select depositories for the Association funds.

(n) To enter into such other contracts or agreements reasonably necessary

or convenient for the proper exercise of the rights, powers, duties and functions of the Association.

(o) To employ all personnel reasonably necessary to perform the services required for proper exercise of the rights, powers, duties and functions of the Association.

(p) To exercise any and all common law and statutory powers, although not specifically recited above, of a corporation not for profit, and of an association within the meaning of the Condominium Act, reasonably necessary or convenient to carry out and perform the purpose for which the Association is organized and its enumerated powers.

(q) To enact and enforce rules and regulations concerning the use and enjoyment of the Units, the Common Elements and of the property owned by the Association, including but not limited to rules and regulations pertaining to use of the parking facilities (including the designation of certain spaces for the benefit of particular Unit owners).

(r) To operate and maintain the Common Elements.

(s) The Association, when authorized by a vote of two-thirds (2/3) of the total vote of the members of said Association, may purchase and/or acquire and enter into agreements, from time to time, whereby it acquires leaseholds, memberships and other possessory or use interests in lands or facilities, including but not limited to country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the Community intended to provide for the enjoyment, recreation and other use or benefit of the Unit Owners. The expense of ownership, rental fees, operations, replacements and other undertakings in connection therewith shall be Common Expenses, together with all other expenses and costs herein or by law defined as Common Expenses.

(t) To contract for the operation and maintenance of the Common Elements including the Surface Water Management System and Stormwater Management System and to delegate any powers and duties of the Association in connection therewith, except such as specifically required by the Declaration to be exercised by the Board of Directors or the membership of the Association.

(u) To operate and maintain the Surface Water Management System and Stormwater Management Systems, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, flood plan compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas. Any subsequent change of the Surface Water Management System and Storm Water Management System shall be as approved by the Southwest Florida Water Management

District and/or Pinellas County, Florida, as applicable. Additionally, the Association shall levy and collect adequate assessments against Members for the cost of maintenance and operation of the Surface Water Management System and Stormwater Management System;

Within ninety (90) days after the end of the fiscal year, the Board will prepare and complete, or cause to be prepared and completed by a third party, a financial report for the preceding fiscal year. Within twenty one (21) days after the financial report is completed or received by the Board from the third party, the Board will mail to each Owner at the address last furnished to the Association by the Owner, or hand deliver to each Owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the Owner, without charge, upon receipt of a written request from the Owner. The financial report will comply with Section 718.111(13), Florida Statutes, and the rules promulgated by the Division of Florida Condominiums, Timeshares and Mobile Homes. Financial reports will be based upon the Association's total annual revenues and prepared in accordance with Section 718.111(13), Florida Statutes.

All powers of the Association conferred by the Declaration and Bylaws are incorporated into these Articles by reference.

Section 3. Any officer or director individually or any firm or corporation of which any officer or director shall be a member, stockholder, officer, director, employee, or agent, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Association, provided that the fact that he or such firm or corporation is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof, prior to the making thereof. No contract or other transaction between this Association and any other such person, firm, or corporation, and no act of this Association shall in any way be affected or invalidated thereby. Any director of this Association who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Association, which shall authorize any such contract or transaction with like force and effect as if he were not a director or officer of such other corporation or not so interested.

Section 4. **Emergency Powers.** The following shall apply to the extent not viewed to be in conflict with the Condominium Act:

(a) In anticipation of or during any emergency defined in section (e) below, the Board of Directors of the Association may:

(i) Modify lines of succession to accommodate the incapacity of any director, officer, employee or agent of the Association; and

(ii) Relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(b) During any emergency defined in section (e) below:

(i) Notice of a meeting of the Board of Directors needs to be given only to those directors whom it is practical to reach and may be given in any practical manner, including by publication and radio;

(ii) One or more officers of the Association present at a meeting of the Board of Directors may be deemed to be directors for the meeting, in order of rank and within the same rank and order of seniority, as necessary to achieve a quorum; and

(iii) The director or directors in attendance at a meeting shall constitute a quorum.

(c) Corporate action taken in good faith during an emergency under this section to further the ordinary affairs of the Association:

(i) Binds the Association; and

(ii) May not be used to impose liability on a director, officer, employee or agent of the Association.

(d) An officer, director, or employee of the Association acting in accordance with any emergency bylaws is only liable for willful misconduct.

(e) An emergency exists for purposes of this section if a quorum of the Association's directors cannot readily be assembled because of some catastrophic event.

ARTICLE IV

QUALIFICATION OF MEMBERS AND THE MANNER OF THEIR ADMISSION

Section 1. The subscribers constitute the sole members of this Association until the recording of a Declaration of Condominium naming this Association as the association thereunder. Upon the recording of such a Declaration of Condominium, Island Way Towers, LLC, a Louisiana limited liability company ("**Developer**"), shall own all memberships in the Association. At such time as the purchase price is paid and the deed to a Unit is issued, the Owner thereof shall become a member.

Section 2. Ownership of a Unit shall be a prerequisite to exercising any rights as a

member. A Unit may be owned by one or more persons or by a corporation, association, partnership, or trust,

Section 3. Membership shall not be transferable, except as provided herein or in the Declaration of Condominium. The membership of any Unit owner shall terminate upon the termination of the Condominium, or upon transfer of his ownership in the Unit, provided the transfer is accomplished in accordance with all provisions of the Declaration of Condominium. The transferor's membership shall automatically transfer and be vested in the new owner succeeding to the ownership interest in the Unit, subject to a lien thereon for all undischarged assessments, charges, and expenses, The Association may rely on a recorded deed as evidence of transfer of a Unit and thereupon terminate the transferor's membership and recognize the membership of the transferee.

ARTICLE V **TERM OF EXISTENCE**

The Association shall have perpetual existence.

ARTICLE VI **NAME AND RESIDENCE OF THE SUBSCRIBER**

The name and address of the subscriber to these Articles is as follows:

NAME:

ADDRESS:

ISLAND WAY TOWERS, LLC, a
Louisiana limited liability company

2851 Johnsonton Street
PMB #550
Lafayette, LA 70503

ARTICLE VII **OFFICERS**

Section 1. The officers of the Association shall consist of a president, one or more vice- presidents, a secretary, a treasurer, and any assistants to such officers as the Board of Directors may deem appropriate from time to time. The same person may hold two offices.

Section 2. The names of the officers who are to serve until the first election are:

NAME:

OFFICE:

ADDRESS:

Richard Paul Beaulieu

President

2851 Johnsonton Street

PMB #550
Lafayette, LA 70503

Cecily Broussard	Vice-President	2851 Johnsonton Street PMB #550 Lafayette, LA 70503
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Elizabeth Simon Savant	Secretary/Treasurer	2851 Johnsonton Street PMB #550 Lafayette, LA 70503
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Section 3. Officers of the Association shall be elected at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board of Directors. Any officer may be removed at any meeting by the affirmative vote of a majority of the members of the Board of Directors either with or without cause, and any vacancy in any office may be filled by the Board of Directors at any meeting thereof.

ARTICLE VIII

BOARD OF DIRECTORS

Section 1. The affairs and business of this Association shall be managed and conducted by a Board of Directors consisting of not less than three (3) nor more than seven (7) persons; provided, at all times there may only be an odd number of Directors on the Board. The Board may alter the term of the directors to provide alternating expirations to provide for continuity of business. Co- owners of a Unit may not serve as Members of the Board at the same time. Directors need not be Unit Owners. Not less than sixty (60) days before a scheduled election, the Association must mail, deliver, or electronically transmit to each Owner entitled to vote, a first note of the date of election along with a certification form promulgated by the Division, attesting that he has read and understood, to the best of his ability, the Condominium Documents and the provisions of Chapter 718 and any applicable rules, and such certification must be signed by and submitted to the Association by all candidates not less than thirty-five (35) days before the election.

Section 2. The names and addresses of the initial Board of Directors and their terms of office are as follows:

<u>NAME:</u>	<u>ADDRESS:</u>	<u>TERM:</u>
Richard Paul Beaulieu	2851 Johnsonton Street PMB #550 Lafayette, LA 70503	One (1) year

Cecily Broussard	2851 Johnsonston Street PMB #550 Lafayette, LA 70503	One (1) year
Elizabeth Simon Savant	2851 Johnsonston Street PMB #550 Lafayette, LA 70503	One (1) year

Section 3. Election of Directors shall be held at the annual members meeting, except as provided herein to the contrary. At the expiration of the term of each initial director, his successor shall be elected by the members of the Association to serve for a term of one year, subject to Section 7 below. A director shall hold office until his successor has been elected and qualified.

Section 4. The election shall be by written ballot or voting machine and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. Notwithstanding the foregoing, the Association may, by the affirmative vote of a majority of the total voting interests, provide for different voting and election procedures. The different voting and election procedures may provide for elections to be conducted by limited or general proxy.

Section 5. Directors may be removed with or without cause and replaced as follows:

(a) Except as to vacancies resulting from removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors, provided that all vacancies in directorships to which the directors were appointed by the Developer pursuant to the provisions of Article VII, Section 5(c), hereof shall be filled by the Developer without the necessity of any meeting.

(b) Any director elected by the members (other than the Developer) may be removed from office with or without cause by the vote or agreement in writing by a majority of all the voting interest, A special meeting of the Unit Owners to recall a member or members of the Board may be called by ten percent (10%) of the voting interest giving notice of the meeting as required for a meeting of the Unit Owners, and the notice shall state the purpose of the meeting.

(i) If the recall is approved by a majority of all voting interests at a meeting, the recall will be effective as provided herein. The Board shall duly notice and hold a Board meeting within five (5) full business days of the adjournment of

the Unit Owner meeting to recall one or more Board members. At the meeting, the Board shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in their possession or shall proceed as set forth in Subsection (iii) below.

(ii) If the proposed recall is by an agreement in writing by a majority of all voting interest, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48, Florida Statutes and the Florida Rules of Civil Procedure. The Board shall duly notice and hold a meeting of the Board within five (5) full business days after receipt of the agreement in writing. At the meeting, the Board shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in their possession or proceed as described in Subsection (3) below.

(iii) If the Board determines not to certify the written agreement to recall a member or members of the Board, or does not certify the recall by a vote at a meeting, the Board shall, within five (5) full business days after the meeting, file with the Division a petition for arbitration pursuant to the procedures set forth in Article X of the Bylaws. For purposes of this section the Unit Owners who voted at the meeting or who executed the agreement in writing shall constitute one party in the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board meeting, the recall will be effective upon mailing of the final order of arbitration to the Association. If the Association fails to comply with the order of the arbitrator, the Division may take action pursuant to Section 718.501, Florida Statutes. Any member or members still recalled shall deliver to the Board any and all records of the Association in their possession within five (5) full business days of the effective date of the recall.

(iv) If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining directors, notwithstanding any provision to the contrary contained in this subsection. If vacancies occur on the Board as a result of a recall and a majority or more of the Board members are removed, the vacancies shall be filled in accordance with the procedural rules adopted by the Division.

(v) If the Board fails to duly notice and hold a Board meeting

within five (5) full business days of service of an agreement in writing or within five (5) full business days of the adjournment of the Unit Owner recall meeting, the recall shall be deemed effective, and the Board members so recalled shall immediately turn over to the Board any and all records and property of the Association.

(c) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the first Directors of the Association, nor any directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and the Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

(d) If a vacancy on the Board of Directors results in the inability to obtain a quorum of directors in accordance with these Articles, any Owner may apply to the Circuit Court within the jurisdiction where the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancies in accordance with these Articles. If, during such time, the Association fails to fill the vacancies, the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancies on the Board of Directors sufficient to constitute a quorum in accordance with these Articles.

Section 6. Meetings of the Board of Directors at which a quorum of the members is present shall be open to all Association members. Any Association member may tape record or videotape meetings of the Board of Directors subject to reasonable rules adopted by the Division of Florida Condominiums, Timeshares, and Mobile Homes. The right to attend such meetings includes the right to speak at such meetings with reference to all designed agenda items. The Board of Directors may adopt reasonable rules governing the frequency, duration, and manner of Unit owner statements. Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium property at least forty eight (48) hours preceding the meeting, except in an emergency. However, written notice of any meeting at which nonemergency special assessments, or at which amendment to rules regarding unit use will be proposed, discussed, or approved, shall be mailed or delivered to Association members and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. For all meetings that regular or special Assessments against Owners are to be considered for any reason, the notice of such meeting must specifically

state that Assessments will be considered and the nature, estimated cost, and description of the purposes for such Assessments. Evidence of compliance with that fourteen (14) day notice requirement shall be made by an affidavit executed by the Secretary and filed among the official records of the Association. Upon notice to the Association members, the board shall by duly adopted rule designate a specific location on the Condominium property upon which all notices of board meetings shall be posted. Notice of any meeting in which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Meetings of a committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this paragraph. Meetings of a committee that does not take final action on behalf of the Board or make recommendations on the Board regarding the Association budget are not subject to the provisions of this paragraph.

Section 7. **Proviso.** Notwithstanding anything to the contrary contained in Article VII or otherwise, the Board of Directors shall consist of three directors during the period that the Developer is entitled to appoint a majority of the directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until the Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association. When the Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such director(s), the Developer shall forward to the Division of Florida Condominiums, Timeshares and Mobile Homes the name and mailing address of the director(s) elected. The Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors:

(a) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(b) three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

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

(d) when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary

course of business;

(e) when Developer files a petition seeking protection in bankruptcy;

(f) when a receiver for Developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointment, unless the court determines within thirty (30) days after appointment of the receiver that transfer of control would be detrimental to the Association or its members; or

(g) seven (7) years after the date of recording of the certificate of a surveyor and mapper pursuant to Section 718.104(4)(e), Florida Statutes, or the recording of an instrument that transfers title to a unit in the Condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first.

The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that will be operated ultimately by the Association. At such time as Owners other than Developer are entitled to elect not less than a majority of the Board, Developer will relinquish control of the Association and Owners will accept control. Simultaneously, or for the purposes contained in Section 718.301 (4)(c), Florida Statutes, not more than ninety (90) days thereafter, Developer will deliver to the Association, at Developer's expense, all property of Owners and of the Association which is held or controlled by Developer, including the items contained in Section 718.301(4), Florida Statutes. Developer will also prepare a turnover inspection report under the seal of an architect or engineer authorized to practice in the State of Florida, attesting to required maintenance, useful life, and replacement costs of the Common Elements listed in Section 718.301(4)(p), Florida Statutes.

The Developer can turn over control of the Association to the Unit Owners other than the Developer prior to such dates in its sole discretion by causing all of its appointed directors to resign, whereupon it shall be the affirmative obligation of the Unit Owners other than the Developer to elect directors and assume control of the Association. Provided at least sixty (60) days' notice of the Developer's decision to cause its appointees to resign is given to the Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

Section 8. Within ninety (90) days after being elected or appointed to the Board, each newly elected or appointed director shall certify in writing to the Secretary of the Association that he or she has read the Declaration, Articles, Bylaws, and current written

policies; that he or she will work to uphold such documents and policies to the best of his or her ability; and that he or she will faithfully discharge his or her fiduciary responsibility to the Association's members. In lieu of this written certification, the newly elected or appointed director may submit a certificate of satisfactory completion of the educational curriculum administered by a Division-approved condominium education provider. A Director who fails to timely file the written certification or educational certificate is suspended from service on the board until he or she complies with such requirements. The Board may temporarily fill the vacancy during the period of suspension. The Secretary shall cause the Association to retain a Director's written certification or educational certificate for inspection by the members for five (5) years after a Director's election.

Failure to have such written certification or educational certificate on file does not affect the validity of any action.

Section 9. A director (or member of the Board) who abstains from voting on any action taken on any corporate matter will be presumed to have taken no position with regard to the action.

Section 10. As required by Section 617.0830, Florida Statutes a director (or member of the Board) will discharge his duties in good faith, with the care of an ordinary prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the interest of the Association.

Section 11. A director (or member of the Board) will be liable for monetary damages as provided in Section 617.0834, Florida Statutes, if such director (or member of the Board):

(a) breached or failed to perform his duties and the breach of, or failure to perform, his duties constitutes a violation of criminal law as provided in Section 617.0834, Florida Statutes;

(b) constitutes a transaction from which such director (or member of the Board) derived an improper personal benefit, either directly or indirectly; or

(c) constitutes recklessness or an act or omission that was in bad faith, with malicious purpose, or in a manner exhibiting wanton and willful disregard of human rights, safety or property.

Section 12. A director (or member of the Board) more than ninety (90) days delinquent in the payment of any monetary obligation due to the Association will be deemed to have abandoned the office, creating a vacancy in the office to be filled according to these Articles.

Section 13. A director (or member of the Board) charged with a felony theft or embezzlement offense involving the Association's funds or property shall be removed from office, creating a vacancy in the office to be filled according to these Articles. While such director (or member of the Board) has such criminal charge pending, he may not be appointed or elected to a position as a director (or member of the Board). However, should the charges be resolved without a finding of guilt, the director (or member of the Board) shall be reinstated for the remainder of his term of office, if any.

ARTICLE IX

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Except as specifically set forth in Article VIII above and Article IV of the Bylaws, all officers, directors and committee members shall be indemnified by the Association against all expenses and liabilities, including counsel fees (including fees for appellate proceedings), reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office, other than proceedings or claims resulting from willful misconduct or bad faith. The Association may purchase and maintain insurance on behalf of all officers, committee members and directors against any liability asserted against them or incurred by them in their capacity as officers, committee members or directors or arising out of their status as such.

ARTICLE X

BYLAWS

The Bylaws of the Association are to be made or approved by the Board of Directors initially and thereafter may be amended, altered, modified, or rescinded by the action or approval of the members of the Association, except that any such change of the Bylaws shall not affect the rights or interests of the Developer, or its successors or assigns, without the written consent of the Developer. Amendment of the Bylaws shall also be subject to the written consent of mortgagees of the Condominium property or Condominium Units in accordance with the provisions of the Declaration of Condominium. The manner of altering, modifying, amending or rescinding the Bylaws shall be provided for in the Bylaws.

ARTICLE XI

AMENDMENTS TO THESE ARTICLES

Section 1. Amendments to these Articles of Incorporation shall be proposed by a resolution adopted by a two-thirds (2/3) vote of the Board of Directors. The resolution shall then be presented to the membership of the Association. A majority vote of the voting

interests cast at a duly called meeting shall be necessary to amend the Articles of Incorporation.

Section 2. No amendment shall make any change in the qualifications for membership without approval in writing of all members. Such an amendment shall also be subject to the written consent of all record holders of mortgages upon any Condominium property or upon property held by the Association in accordance with the provisions of the Declaration of Condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium, or which in any way would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer under these Articles, the Bylaws or the Declaration.

ARTICLE XII

VOTING

Section 1. Each Condominium Unit shall be entitled to one (1) vote at the Association meetings, notwithstanding that the same owner may own more than one (1) Unit or that Units may be joined together and occupied by one owner. In the event of a joint ownership of a Condominium Unit, the vote to which that Unit is entitled may be exercised by one of such joint owners by agreement of the remainder of the joint owners and in accordance with the terms of the Declaration of Condominium; however, no split voting shall be permitted.

Section 2. Votes may be cast either in person or by proxy as specifically provided herein. Limited proxies shall be used for votes taken to waive or reduce reserves in accordance with Section 718.112(2)(f)2, Florida Statutes; for votes taken to waive financial statement requirements as provided by Section 718.111 (13), Florida Statutes; for votes taken to amend the Declaration of Condominium pursuant to Section 718.110, Florida Statutes; for votes taken to amend these Articles of Incorporation or the Bylaws of the Association pursuant to Section 718.112, Florida Statutes; and for any other matter for which the Condominium Act requires or permits a vote of the Unit owners. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the foregoing, no proxy, limited or general, shall be used in the election of the members of the Board of Directors. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every

proxy is revocable at any time at the pleasure of the Association member executing it.

ARTICLE XIII

ADDITIONAL PROVISIONS

Section 1. No officer, director, committee member or member shall be personally liable for any debt or other obligation of the Association, except as provided in the Declaration of Condominium.

Section 2. The Association shall not be operated for profit. No dividend shall be paid, and no part of the income of the Association shall be distributed to its members, directors, or officers.

Section 3. Where the context of these Articles permits, the use of the plural shall include the singular and the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

ARTICLE XIV

SEVERABILITY

Should any paragraph, sentence, phrase, portion or provision of these articles or of the Bylaws or rules and regulations be held invalid, it shall not affect the validity of the remaining instruments.

ARTICLE XV

SURFACE WATER MANAGEMENT SYSTEM

AND STORMWATER MANAGEMENT SYSTEM

It is the intention that the Association shall have perpetual existence; however, if the Association elects to dissolve, it will only do so after the maintenance of the property consisting of the Surface Water Management System and Stormwater Management System has become the responsibility of an appropriate agency of local government, and if not accepted, then when the Surface Water Management System and Stormwater Management System has been dedicated to a similar not-for-profit corporation.


ARTICLE XVI

APPOINTMENT OF REGISTERED AGENT FOR SERVICE OF PROCESS

Pursuant to Section 48.091, Florida Statutes Bryan J. Stanley, P.A., with an address of 209 Turner Street, Clearwater, Florida 33756, is appointed Registered Agent for service of process upon the Association

IN WITNESS WHEREOF, the subscribing incorporator has caused these hereunto Articles of Incorporation to be executed this ~~28~~²⁹ day of August, 2014.

ISLAND WAY TOWERS, LLC, a Louisiana
limited liability company

By: 
Richard Paul Beaulieu, its Manager

2014 SEP -4 PM 2:10
DIVISION OF REVENUE
STATE OF LOUISIANA

ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been designated as agent for service of process within the State of Florida upon Island Way Towers Condominium Association, Inc., a Florida not-for-profit corporation, at the place designed in Article XVI of the foregoing Articles of Incorporation, does hereby accept the appointment as Registered Agent for the Corporation.

REGISTERED AGENT:

BRYAN J. STANLEY, P.A.

By: _____

Print Name: _____

Print Title: _____

SEP 4 2010
DIVISION OF CORPORATE
REGISTRATION