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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
THE VAULTS I OF CAPE CORAL CONDOMINIUM ASSOCIATION I**

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ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION

Pursuant to the provisions of Chapter 617, Florida Statutes, the undersigned corporation files these Articles of Amendment to its Articles of Incorporation.

1. The name of the corporation is The Vaults I of Cape Coral Condominium Association Inc. (the "Association").

2. The attached Amended and Restated Articles of Incorporation were adopted by the Board of Directors on the 31st day of August, 2022. There were no members of the Association entitled to vote on the Amended and Restated Articles of Incorporation.

WITNESSES (TWO):

Destiny Fisher
Signature
Print Name: Destiny Fisher

Kimberly B. Janssen
Signature
Print Name: Kimberly B. Janssen

THE VAULTS I OF CAPE CORAL
CONDOMINIUM ASSOCIATION, INC.

By: Kevin G. Cloutier, President

Date: 9-1-2022

(CORPORATE SEAL)

CS

STATE OF FLORIDA)
) SS
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 1 day of September, 2022, by Kevin C. Cloutier, as President of The Vaults I of Cape Coral Condominium Association Inc., a Florida not-for-profit corporation, on behalf of the corporation. He ☒ is personally known to me or ☐ has produced _____ as identification.



Destiny Fisher
Notary Public
Print Name: Destiny Fisher

My commission expires: _____

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**SUBSTANTIAL REWORDING OF ARTICLES OF INCORPORATION –
SEE CURRENT ARTICLES OF INCORPORATION FOR CURRENT TEXT**

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

THE VAULTS I OF CAPE CORAL CONDOMINIUM ASSOCIATION INC.

These are the Amended and Restated Pursuant Articles of Incorporation ("Articles") for The Vaults I of Cape Coral Condominium Association Inc., originally filed with the Florida Department of State on the 6th day of June, 2022. Matters of only historical interest have been omitted. Amendments included have been added pursuant to Chapter 617, Florida Statutes (2022).

ARTICLE I

NAME: The name of the corporation, herein called the "Association", is The Vaults I of Cape Coral Condominium Association Inc., and the street address of the principal office is 1751 Seafan Circle, North Fort Myers, Florida 33903. The principal office may be changed from time to time by the Board of Directors.

ARTICLE II

DEFINITIONS: The definitions set forth in the Declaration of Condominium and the Florida Not-For-Profit Corporations Act shall apply to terms used in these Articles.

ARTICLE III

PURPOSE AND POWERS: The purpose for which the Association is organized is to provide an entity pursuant to the Florida Not-for-Profit Corporations Act for the operation of The Vaults I of Cape Coral, a Commercial Condominium (the "Property") located in Lee County, Florida. The Association is organized and shall exist on a non-stock basis as a corporation not-for-profit under the laws of the State of Florida, and 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 under the laws of the State of Florida including Section 617.0302, Florida Statutes, except as expressly limited or modified by these Articles, the Declaration of Condominium (the "Declaration"), Bylaws and the Rules and Regulations (these Articles, the Declaration, Bylaws and Rules and Regulations shall be collectively referred to herein as the "Governing Documents"); and it shall have all of the powers and duties reasonably necessary to operate the Property pursuant to the Governing Documents as they may hereafter be amended, including but not limited to the following:

A. To fix, levy, collect and enforce assessments against members of the Association to defray the costs, expenses and losses of the Association, and to use the funds in the exercise of its powers and duties.

B. To operate, protect, maintain, repair, replace and operate the Common Elements.

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

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D. To repair and reconstruct improvements after casualty, and to make further improvements of the Common Elements and Association property.

E. To establish, amend and enforce reasonable rules and regulations as set forth in the Declaration.

F. To enforce the provisions of the laws of the State of Florida that are applicable to the Property, and the Governing Documents.

G. To contract for services to provide for the operation, management and maintenance of the Property and the Common Elements, and of all property dedicated to the Association, including the surface water management system facilities, and to delegate any powers and duties of the Association in connection therewith except such as are specifically required by law or by 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 Property.

I. To borrow money as necessary to perform its other functions hereunder.

J. To grant, modify or move any easement.

K. To sue and to be sued.

L. To acquire, own and convey real and personal property and easements or licenses therein.

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 Governing Documents.

ARTICLE IV

MEMBERSHIP:

A. The members of the Association shall be the record owners of a fee simple interest in one or more units in the Condominium as further provided in the Bylaws.

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

C. The Owners of each unit, collectively, shall be entitled to their unit's respective Voting Interest in Association matters, such Voting Interest being calculated in the manner provided in 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. On dissolution of the assets of the Association, including, without limitation, the control or right of access to the property containing the surface water management system facilities, shall be conveyed or dedicated to an appropriate governmental agency or public utility for use in carrying out the continued maintenance and operation of the Common Elements and other duties of the Association. If such conveyance and/or dedication is refused acceptance, such assets shall be granted, conveyed and dedicated to a similar non-profit corporation, association, trust or

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other organization organized and operated to assure the continued maintenance and operation of the Common Areas and other duties of the Association.

ARTICLE VI

BYLAWS: The Bylaws of the Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VII

DIRECTORS AND OFFICERS:

A. The affairs of the Association shall be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors.

B. Directors of the Association shall initially be appointed by and shall serve at the pleasure of the Declarant, and following transition shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

C. The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected each year by the Board of Directors at its first meeting after the annual meeting of the members of the Association, and they shall serve at the pleasure of the Board.

The initial Directors are as follows:

Kevin C. Cloutier
Tore Workinn
Tor Vanberg

The initial Officers are as follows:

Kevin C. Cloutier – President
Tore Workinn – Vice President
Tor Vanberg – Secretary/Treasurer

ARTICLE VIII

AMENDMENTS: Prior to transition of control of the Board of Directors from the Declarant, amendments shall be adopted by the Board of Directors. Subsequent to transition of control of the Board of Directors, a proposed amendment shall be adopted if it is approved by sixty percent (60%) of the Members who are present and voting at a duly called Members meeting. Notwithstanding the foregoing, as long as Declarant owns a Unit, an amendment to the Articles shall not be effective without the prior written consent of Declarant, which consent may be denied in Declarant's discretion, provided, further, that regardless of whether Declarant owns a unit, Tract or Parcel, no amendment shall be effective if it affects the Declarant's rights or alters any provision made for the Declarant's benefit. An amendment

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shall become effective upon filing with the Secretary of State and recording the amendment in the Public Records of Lee County, Florida.

ARTICLE IX

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 attorney 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 right of the Association to procure a judgment in its favor.

B. A violation of criminal law, unless the Director or officer had no reasonable cause to believe his 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.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or officer may be entitled.

ARTICLE X

REGISTERED OFFICE AND REGISTERED AGENT: The registered office address and the name of the registered agent of the corporation shall be as determined by the Board of Directors from time to time. The name and address of the existing Registered Agent and the address of the Registered Office is:

Kevin C. Cloutier
1751 Seafan Circle
North Fort Myers, FL 33903