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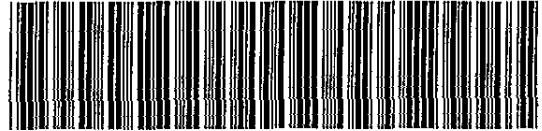
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April 21, 2004

Florida Division of Corporations
Attn: Amendment Section
PO Box 6327
Tallahassee, FL 32314

Re: Filing Amended and Restated Articles of Incorporation for Tangerine Bay Club Association, Inc.

Dear Division:

Enclosed are:

1. Original executed Amended and Restated Articles of Incorporation, and one copy.
2. Check for \$43.75 payable to Florida Dept. of State.

Please file and return a certified copy to me. Call if there are any questions or if you need additional information. Thank you.

Very truly yours,



Chad M. McClenathen

cc: Tangerine Bay Club Association, Inc., without enclosures.

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
TANGERINE BAY CLUB ASSOCIATION, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

WHEREAS, the original Articles of Incorporation of Tangerine Bay Club Association, Inc. were filed with the Florida Department of State on April 18, 1990, and

WHEREAS, the Articles of Incorporation were amended by amendment filed with the Florida Department of State on October 17, 1990, and

WHEREAS, these Amended and Restated Articles of Incorporation contain amendments to all the Articles, except Articles 3.2 and 7, which remain unchanged and are incorporated herein, and

WHEREAS, not less than two-thirds of the entire membership of the Board of Directors approved the amendments and these Amended and Restated Articles of Incorporation at a duly noticed and convened Board meeting held on January 13, 2004, and

WHEREAS, not less than two-thirds of the voting interests of the entire membership of the Association approved the amendments and these Amended and Restated Articles of Incorporation at a duly noticed and convened membership meeting held on March 30, 2004, and

WHEREAS, the number of membership votes cast for the amendments were sufficient for approval under the corporation documents and applicable law, and

NOW THEREFORE, the following are adopted as the Amended and Restated Articles of Incorporation of Tangerine Bay Club Association, Inc.

**ARTICLE I
NAME OF CORPORATION AND PRINCIPAL ADDRESS**

The name of this corporation shall be Tangerine Bay Club Association, Inc., hereinafter referred to as Association. The principal office of said corporation shall be located at 340 Gulf of Mexico Drive, Longboat Key, Florida 34228. The Directors of the Association may change the location of the principal office from time to time.

**ARTICLE II
PURPOSES**

The purposes of this corporation shall be the operation and management of the affairs and property of the condominium known as Tangerine Bay Club, a Condominium located in Sarasota County, Florida, and to perform all acts provided in the Declaration of Condominium and the Florida Condominium Act, Chapter 718, Florida Statutes.

**ARTICLE III
POWERS**

The Association shall have all of the statutory powers of a corporation not for profit except as may be limited or otherwise provided by these Articles of Incorporation, the Condominium Act, or the Declaration of Condominium. The Association shall have all of the powers and duties of an association set forth in the Florida Condominium Act and all of the powers and duties reasonably necessary to manage, maintain, and operate 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 (regular, special, and emergency) against members and unit owners to defray the costs, expenses, and losses incurred in the management, maintenance, operation, repair, and replacement of the Condominium and property and facilities serving the Condominium and Association property.

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

(c) If provided in the Declaration of Condominium, to charge interest and late charges on delinquent or past due assessments and to accelerate the assessments of a member delinquent in payment of any installment of assessments for common expenses.

(d) If provided in the Declaration of Condominium, to charge a use fee against unit owners for the use of designated Association property or certain designated portions of the common elements.

(e) If provided in the Declaration of Condominium, to require as a condition to the letting or renting of the unit a security deposit to protect against damages to the common elements and/or Association property.

(f) To acquire, own, maintain, manage, repair, replace, and operate the Condominium property and all other property, improvements, and facilities serving the Condominium or its unit owner members, whether located within or without the Condominium, including the maintenance, repair, and replacement of drainage facilities serving the Condominium and Association property.

(g) To purchase insurance upon the Condominium property and Association property and insurance for the protection of the Association and its members and unit owners.

(h) To handle rentals of units for the convenience of the unit owners unless otherwise prohibited by law or unless registration is required by law.

(i) To make and amend reasonable rules and regulations respecting the use and occupancy of the Condominium property and Association property and for the health, comfort, safety, and welfare of the unit owners. All such rules and regulations and amendments thereto shall be approved by the Board of Directors of the Association.

(j) To approve or disapprove the transfer, lease, loan, mortgage, and ownership of units in the Condominium, if so provided in the Declaration.

(k) To enforce by legal means the provisions of the Condominium Act of the State of Florida, the Declaration of Condominium, the Articles of Incorporation, the Bylaws of the Association, and the rules and regulations for use of the Condominium property, if any.

(l) To contract for the management of the Condominium with third party contractors and to delegate to such contractor all powers and duties of the Association, except as such are specifically required by the Declaration of Condominium or the Florida Condominium Act to have the approval of directors or the members of the Association.

(m) To contract for the management or operation of all portions of the common elements susceptible to separate management or operation.

(n) To employ personnel to perform the services required for proper management, maintenance, and operation of the Condominium, including a resident manager.

(o) To acquire and enter into (prior or subsequent to the recording of the Declaration of Condominium) agreements whereby it acquired leaseholds, memberships, or other possessory or use interests in real and personal property, including, but not limited to, country clubs, golf courses, marinas,

and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, recreational use or benefit of the unit owners, declare expenses in connection therewith to be common expenses, and to adopt covenants and restrictions relating to the use thereof and operate under a fictitious name.

(p) To purchase and own units in the Condominium, including a unit to house a resident manager, if any, and to acquire and hold, lease, mortgage, and convey the same, subject however, to the provisions of the Declaration and Bylaws relative thereto.

(q) To obtain loans to provide funds for operating, maintaining, repairing, replacing, and improving the Condominium and Association property and to pledge income of the Association from assessments against unit owners as security for such loans.

ARTICLE IV MEMBERS

All persons owning legal title to any of the condominium units of the Condominium, which interest is evidenced by a duly recorded proper instrument in the Public Records of Sarasota County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the record legal title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the Association, or its designee, as provided in said Declaration of Condominium.

After the Association approves of a conveyance of a condominium unit as provided in the Declaration of Condominium, the new unit owner shall deliver to the Secretary a copy of the recorded deed or other instrument of conveyance.

ARTICLE V VOTING RIGHTS

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner.

ARTICLE VI INCOME DISTRIBUTION

No part of the income of the Association shall be distributable to its members.

ARTICLE VII REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Association shall be 595 Bay Isles Road, Suite 201, Longboat Key, Florida 34228, and the registered agent at such address shall be Beth Callans Management Corp. The Board of Directors may change the registered agent and office at any time in accordance with legal requirements then in effect.

ARTICLE VIII EXISTENCE

The term for which this corporation is to exist shall be perpetual, unless dissolved according to law.

ARTICLE IX BOARD OF DIRECTORS

A governing board called the Board of Directors, who shall be elected and serve in accordance with the Bylaws, shall manage the affairs of this corporation.

ARTICLE X BYLAWS

The Bylaws of this corporation may be amended, altered or rescinded in the manner provided in such Bylaws.

ARTICLE XI AMENDMENTS

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

- A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.
- B. A resolution for the adoption of a proposed amendment may be proposed either by vote of not less than a majority of the entire membership of the Board of Directors, or by not less than twenty (20%) percent of the voting interest of the Association.
- C. Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by vote of not less than seventy percent (70%) of the voting interests of those members who are present in person or by proxy at a duly noticed and convened membership meeting, and in no event by less than a majority of all voting interests (46 of 90).
- D. An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Sarasota County, Florida.

ARTICLE XII INDEMNIFICATION OF OFFICERS AND DIRECTORS

- A. Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, employee, officer, or agent of the Association, against all liabilities and expenses (including attorney fees and appellate attorney fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection to such action, suit, or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith, nor in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in the manner which he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

- B. **Expenses.** To the extent that a director, officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Article XII(A) above, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses (including attorney fees and appellate attorney fees) actually and reasonably incurred by him or her in connection therewith.
- C. **Advances.** Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, employee, or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Association as authorized in this Article XII.
- D. **Miscellaneous.** The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members, or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs and personal representatives of such person.
- E. **Insurance.** The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee, or agent of another corporation, partnership, general partnership, trust, or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.
- F. **Amendment.** Anything to the contrary herein notwithstanding, the provisions of this Article XII may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

The recitals set forth in these Amended and Restated Articles of Incorporation are true and correct and are certified as such by the Board of Directors this 14 day of April, 2004.

TANGERINE BAY CLUB ASSOCIATION, INC.


By: Sanford Mackman, President