

N95000003673

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

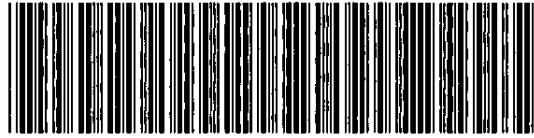
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



800128487528

05/05/08--01078--028 **48.75

FILED
08 MAY -5 AM 9:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

*Amid + Rstat
see
5/12/08*

Hankin, Persson, Davis, McClenathen & Darnell

Attorneys and Counselors At Law
A Partnership of Professional Associations

1820 Ringling Boulevard
Sarasota, Florida 34236
Telephone (941) 365-4950
Facsimile (941) 365-3259

Writer's Direct Line: (941) 926-7762
Writer's Direct Fax: (941) 926-8291
cmcclenathen@sarasotalawfirm.com

Lawrence M. Hankin
David P. Persson
David D. Davis
Chad M. McClenathen*
Robert W. Darnell
Andrew H. Cohen
Michael T. Hankin

* Board Certified Real Estate

May 1, 2008

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

Re: Filing Amended and Restated Articles of Incorporation for Grand Bay/LBK V 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

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GRAND BAY/LBK V ASSOCIATION, INC.**

WHEREAS, the original Articles of Incorporation of Grand Bay/LBK V Association, Inc. were filed with the Florida Department of State on August 3, 1995, and

WHEREAS, these Amended and Restated Articles of Incorporation contain amendments to all the Articles, and

WHEREAS, not less than a majority 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 March 10, 2008, and

WHEREAS, not less than a majority 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 28, 2008, 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 Grand Bay/LBK V Association, Inc.

FILED
08 MAY - 9 AM 9:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

The name of this corporation shall be Grand Bay/LBK V Association, Inc., hereinafter referred to as Association. The principal office of said corporation shall be located at 3060 Grand Bay Boulevard, 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 Grand Bay V, 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 and all of the powers and duties set forth in the Florida Condominium Act and the Declaration of Condominium, as amended from time to time, except as may be limited or otherwise provided by these Articles.

**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 INTERESTS

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 200, Longboat Key, Florida 34228, and the registered agent at such address shall be Beth Callans Management Corporation. 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 Interests 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 a majority of the entire membership of the Board of Directors and by vote of not less than two-thirds of the Voting Interests of those members who are present in person or by proxy at a duly noticed and convened membership meeting.
- 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 serving as a director, officer, or committee member to the fullest extent permitted under Section 607.0850, Florida Statutes.
- B. Additional Indemnification. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled by law, agreement, vote of a majority of the voting interests of the members or otherwise, and shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.
- C. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, or committee member against any liability asserted against the person and incurred by the person 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 the person against such liability under the provisions of this Article. Notwithstanding anything in this Article to the contrary, the provision herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient.

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 15 day of April, 2008.

Grand Bay/LBK V Association, Inc.


By: Sol Schaffer, President