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*Also admitted in South Carolina
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January 26, 1996

Florida Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

000001703740
-02/01/96--01040--004
****122.50 ****122.50

Re: The Condominium Association of Pelican Harbor, Inc.

Gentlemen:

In connection with the above, please find enclosed for filing the Articles of Incorporation.

In addition, please find enclosed a check in the amount of \$122.50 representing your filing and certified copy fees.

Should you have any questions concerning the foregoing, please do not hesitate to contact me.

Very truly yours,

Ronald L. Stetler

RLS/slm
Enclosures

FILED
96 FEB -1 PM 1:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SMK
2/5/96

ARTICLES OF INCORPORATION
OF
THE CONDOMINIUM ASSOCIATION OF PELICAN HARBOR, INC.

FILED
96 FEB -1 PM 1:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Florida Statutes §617.013, these Articles of Incorporation are created by Pelican Harbor, Inc., a Kentucky corporation, authorized to do business in Florida, 5216 Eastwind Road, Louisville, KY 40207, sole incorporator, for the purposes set forth below.

ARTICLE I

NAME: The name of the corporation, herein called the "Association", is THE CONDOMINIUM ASSOCIATION OF PELICAN HARBOR, INC. The initial principal office of the corporation is located at c/o 4001 Tamiami Trail N., Suite 250, Naples, Florida 33940.

ARTICLE II

PURPOSE AND POWERS: The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Pelican Harbor, A Condominium, located in Collier 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 of the Association. 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, except as limited or modified by these Articles, the Declaration of Condominium, the Bylaws or the Florida Condominium Act; and it shall have all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration as it may hereafter be amended, including, but not limited to, the following:

- A To make and collect assessments against members of the Association to defray the costs, expenses and losses of the Condominium, and to use the proceeds of assessments in the exercise of its powers and duties.

- B. To maintain, repair, replace and operate the condominium property and Association property.
- C. To purchase insurance upon the condominium property and Association property for the protection of the Association and its members.
- D. To reconstruct improvements after casualty and to make further improvements of the property.
- E. To make, amend and enforce reasonable rules and regulations governing the use of the common elements and the operation of the Association.
- F. To approve or disapprove the transfer, leasing, ownership and occupancy of units, as provided by the Declaration of Condominium and the Bylaws.
- G. To enforce the provisions of the Condominium Act, the Declaration of Condominium, these Articles, and the Bylaws of the Association.
- H. To contract for the management and maintenance of the Condominium and to delegate any powers and duties of the Association in connection therewith except such as are specifically required by the Declaration of Condominium to be exercised by the Board of Directors or the membership of the Association.
- I. To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Condominium.
- J. To borrow money for any purpose, and to purchase units, and acquire, own, mortgage and convey real property.

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 Declaration of Condominium, these Articles of Incorporation and the Bylaws.

ARTICLE III

MEMBERSHIP:

- A. The members of the Association shall be all record owners of a fee simple interest in one or more units in the Condominium, as further provided in the Bylaws; after termination of the Condominium the members shall consist of those who are members at the time of such termination.

- B. After receiving approval of the Association as required by the Declaration of Condominium, change of membership shall be established by recording in the Public Records of Collier County, Florida, a deed or other instrument of conveyance and by delivery to the Association of a copy of such recorded instrument.
- C. 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.
- D. The owners of each unit, collectively, shall be entitled to one vote in Association matters as set forth in the Declaration of Condominium and the Bylaws. The manner of exercising voting rights shall be as set forth in the Bylaws.

ARTICLE IV

TERM: The term of the Association shall be perpetual.

ARTICLE V

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

ARTICLE VI

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

- A. Proposal. Amendments to these Articles shall be proposed by a majority of the Board or upon petition of the owners of at least ten percent (10%) of the units by instrument, in writing, signed by them.
- B. Notice. Upon any amendment or amendments to these Articles being proposed by said Board or unit owners, such proposed amendment or amendments shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.
- C. Vote Required. Except as otherwise required by Florida law, these Articles of Incorporation may be amended by vote of majority of the voting interests at any annual or special meeting, or by approval in writing of a majority of the

voting interests without a meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains a fair statement of the proposed amendment.

- D. Effective Date. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Collier County, Florida.

ARTICLE VII

DIRECTORS AND OFFICERS:

- A. The affairs of the Association will 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. Except for Directors appointed by the Developer, all Directors must be members of the Association, or the spouse of a member.
- B. Directors of the Association shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies of the Board of Directors shall be filled in the manner provided by the Bylaws.
- C. The business of the Association shall be conducted by its Officers. The Officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board.

ARTICLE VIII

INITIAL DIRECTORS: The initial Directors of the Association shall be:

J. KINGSLEY STRATTON	H. JOSEPH SCHULTY	ROBERT E. BALDINI
5216 Eastwind Road	14814 Landmark Drive	#5 Olde Greenhouse Lane
Louisville, KY	Louisville, KY	Madison, NJ

ARTICLE IX

INITIAL REGISTERED AGENT:
be at:

The Initial registered office of the Association shall

4001 Tamiami Trail N., Suite 250
Naples, FL 33940

The Initial registered agent at said address shall be:

David McElrath

ARTICLE X

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and Officer of the Association against all expenses and liabilities, including attorneys 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 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 judgement 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.
- D. Wrongful conduct by Directors or Officers appointed by the Developer, in a proceeding brought by or on behalf of the Association.

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 interests 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.

WHEREFORE the incorporator has caused these presents to be executed this
26th day of January, 1996.

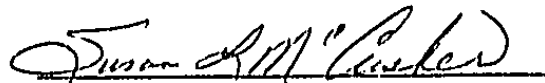
Pelican Harbor, Inc., a Kentucky Corporation,
authorized to do business in Florida

By: J. Kingsley Stratton
J. Kingsley Stratton, President

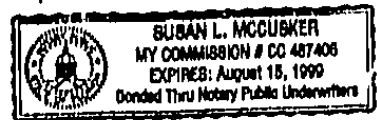
(Corporate Seal)

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 26th day of January, 1994, by J. Kingsley Stratton, President of Pelican Harbor, Inc., on behalf of the corporation and who is personally known to me.


Notary Public

My Commission Expires



ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for THE CONDOMINIUM ASSOCIATION OF PELICAN HARBOR, INC., at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

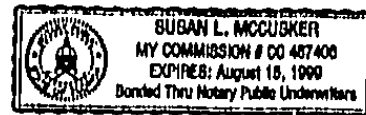

DAVID McELRATH

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 26th day of ..

January, 1996, by DAVID McELRATH, personally known to me.


NOTARY PUBLIC
MY COMMISSION EXPIRES



FILED
96 FEB - 1 PM 1:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA