

LAW OFFICES OF
KLINGBEIL & ROBERTS, P.A.

141 Venice Avenue West
VENICE, FLORIDA 33585

Robert T. Klingbeil, Jr.
Gregory C. Roberts

March 21, 1996

Telephone (941) 485-7705
Fax (941) 488-9109

Secretary of State
Bureau of Corporate Records
P.O. Box 330
Tallahassee, Florida 32314

1960000001735

Re: Sea Oats By the Bay Condominium Association, Inc.

Dear Sir:

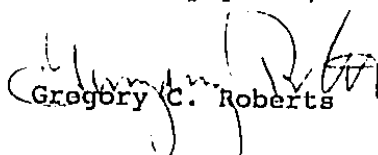
We enclose original and one copy of Articles of Incorporation concerning the above, and request an effective date of incorporation of April 1, 1996, on behalf of the above-referenced corporation. Also enclosed is our check in the total amount of \$122.50 to cover the cost of this filing:

Filing Fee	\$ 35.00
Registered Agent Designation	35.00
Certified Copy of Articles	<u>52.50</u>
Total:	\$122.50

Please return a certified copy of the Articles of Incorporation to our office at the address listed above.

Thank you for your attention to this matter.

Very truly yours,


Gregory C. Roberts

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GCR/tlw
Enclosures - 3
cc: Kenneth J. Duncan, II
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APR 1 1996 BSB

ARTICLES OF INCORPORATION
OF
SEA OATS BY THE BAY
CONDOMINIUM ASSOCIATION, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We, the undersigned natural persons competent to contract, acting as Incorporators of a Corporation not-for-profit under Chapter 617 of the Florida Statutes, hereby adopt the following Articles of Incorporation.

Article I
Name

The name of this Corporation is SEA OATS BY THE BAY CONDOMINIUM ASSOCIATION, INC.

Article II
Address

The street address of the principal office of this Corporation is:

4423 Murfield Drive East
Bradenton, Florida 34203

The directors may, from time to time, move the principal office to any other address in Florida.

Article III
Purposes

The purposes and objects of the Corporation are such as are authorized under Chapter 617 of the Florida Statutes and include providing for the maintenance, preservation, administration, and management of SEA OATS BY THE BAY CONDOMINIUM, a condominium to be created pursuant to the provisions of the Florida Condominium Act and pursuant to the Declaration of Condominium when filed and as thereafter amended in Sarasota County, Florida.

The Corporation is organized and operated solely for administrative and managerial purposes. It is not intended that the Corporation show any net earnings, but no part of any net earnings that do occur shall inure to the benefit of any private member. If, in any taxable year, the net income of the Corporation from all sources other than casualty insurance proceeds and other nonrecurring items exceeds the sum of (1) total common expenses for which payment has been made or liability incurred within the taxable year, and (2) reasonable reserves for common expenses and

other liabilities in the next succeeding taxable year, such excess shall be held by the Corporation and used to reduce the amount of assessments that would otherwise be required in the following year. For such purposes, each unit owner will be credited with the portion of any excess that is proportionate to his or her interest in the common elements of the Condominium.

Article IV Members

Each condominium unit shall have appurtenant thereto a membership in the Corporation, which membership shall be held by the person or entity, or in common by the persons or entities owning such unit, except that no person or entity holding title to a unit as security for performance of an obligation shall acquire the membership appurtenant to such unit by virtue of such title ownership. In no event may any membership be severed from the unit to which it is appurtenant.

Each Membership in the Corporation shall entitle the holder or holders thereof to exercise that proportion of the total voting power of the Corporation corresponding to the proportionate undivided interest in the common elements appurtenant to the unit to which such membership corresponds, as established in the Declaration.

Article V Initial Registered Office And Agent

The name and the street address of the initial registered office of the Corporation is Gregory C. Roberts, Esquire, 341 Venice Avenue West, Venice, Florida 34285.

Article VI Incorporators

The names and residences of the Incorporators of the Corporation are as follows:

Name	Residence
Gregory C. Roberts	341 W. Venice Avenue Venice, Florida 34285

Article VII Directors

The number of persons constituting the first Board of Directors is three. The names and addresses of the Directors who are to serve until the first annual meeting of the Members or until their successors are elected and qualified are:

Name	Residence
Kenneth J. Duncan, II	4423 Murfield Drive East Bradenton, Florida 34203
Cynthia Dean	4423 Murfield Drive East Bradenton, Florida 34203
Cindy Claussen	6408 Fox Hunt Lane Bradenton, Florida 34203

Article VIII Officers

The affairs of the Corporation are to be managed by a president, vice president, secretary, and treasurer who will be accountable to the Board of Directors. Officers will be elected annually in the manner set forth in the Bylaws.

The names of the officers who are to serve until the first election of officers are as follows:

President	-	Kenneth J. Duncan, II
Secretary	-	Kenneth J. Duncan, II
Treasurer	-	Kenneth J. Duncan, II

Article IX ByLaws

Bylaws regulating operation of the Corporation are attached to the Declaration. Bylaws may be amended by the members in the manner set forth in the Bylaws.

Article X Powers of Corporation

To promote the health, safety, and welfare of the residents of SEA OATS BY THE BAY CONDOMINIUM, the Corporation may:

(1) Exercise all of the powers and perform all of the duties of the Association as set forth in the Declaration of Condominium and in the Bylaws, as those documents may from time to time be amended.

(2) Determine, levy, collect, and enforce payment by any lawful means of all assessments for common charges, and pay such common charges as the same become due.

(3) Engage the services of a professional corporate management agent and delegate to such agent any of the powers or duties granted to the Association of unit owners under the Declaration or Bylaws other than the power to engage or discharge such agent; the

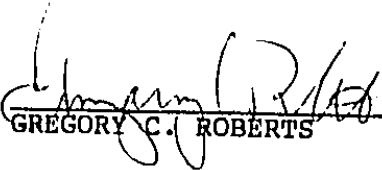
power to adopt, amend and repeal the provisions thereof, or of the Declaration, Bylaws, or Rules and Regulations of the Condominium.

(6) have and exercise any and all rights, privileges and powers which may be held or exercised by corporations not-for-profit generally under Chapter 617 of the Florida Statutes by associations of unit owners under the Condominium Act, and in addition, shall have all the powers and duties as set forth in the Condominium Act, as amended, these Articles of Incorporation and the Bylaws established for this Association.

Article XI Dissolution

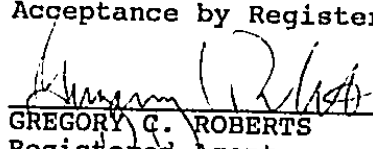
This Corporation may be dissolved at any time with the written consent of all the Members thereto. On dissolution, the assets of the Corporation shall be dedicated to an appropriate municipality, public agency or authority to be used for purposes similar to those for which the Corporation is organized. In the event such dedication is not accepted, such assets shall be conveyed or assigned to any nonprofit corporation, association, or other organization devoted to purposes similar to those for which this Corporation is organized.

IN WITNESS WHEREOF, we, the undersigned, being the Incorporators of this Corporation, have, for the purpose of forming this Nonprofit Corporation under the laws of the State of Florida, executed these Articles of Incorporation on March 21, 1996.


GREGORY C. ROBERTS

I hereby state that I am familiar with and do hereby accept the duties and responsibilities as Registered Agent of SEA OATS BY THE BAY CONDOMINIUM ASSOCIATION, INC.

Acceptance by Registered Agent:


GREGORY C. ROBERTS
Registered Agent

N 9600001735

KLINGHEIL & ROBERTS, P.A.
341 Venice Avenue West
VENICE, FLORIDA 34285

Robert T. Klingheil, Jr.
Gregory C. Roberts

October 1, 1996

Telephone (941) 485-7705
Fax (941) 488-9109

Division of Corporations
Secretary of State
The Capitol
P.O. Box 6327
Tallahassee, Florida 32314

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*****35.00 *****35.00

Re: Sea Oats by the Bay Condominium Association, Inc.

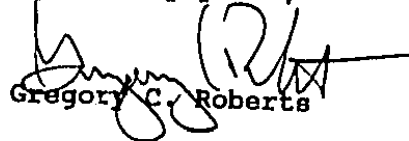
Gentlemen:

Enclosed please find Articles of Amendment to Articles of Incorporation of Sea Oats by the Bay Condominium Association, Inc. amending the corporate purposes and officers. Also enclosed you will find our check in the amount of \$35.00.

If you have any questions, please feel free to contact me.

Kind regards,

Very truly yours,


Gregory C. Roberts

GCR/tlw
cc: Kenneth J. Duncan, II
Enclosures - 2
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FILED
96 OCT 11 PM 2:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AM
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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
SEA OATS BY THE BAY CONDOMINIUM ASSOCIATION, INC.

FILED
56 OCT 11 PM 2:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 617.1006, Florida Statutes, SEA OATS BY THE BAY CONDOMINIUM ASSOCIATION, INC., a Florida nonprofit corporation adopted the following Articles of Amendment to its Articles of Incorporation.

Effective October 1, 1996, the current Article III was deleted in its entirety, and the following substituted in its place:

ARTICLE III

PURPOSES

The purposes and objects of the Corporation are such as are authorized under Chapter 617 of the Florida Statutes and include providing for the maintenance, preservation, administration, and management of SEA OATS BY THE BAY CONDOMINIUM, a condominium to be created pursuant to the provisions of the Florida Condominium Act and pursuant to the Declaration of Condominium when filed and as thereafter amended in Charlotte County, Florida.

The Corporation is organized and operated solely for administrative and managerial purposes. It is not intended that the Corporation show any net earnings, but no part of any net earnings that do occur shall inure to the benefit of any private member. If, in any taxable year, the net income of the Corporation from all sources other than casualty insurance proceeds and other nonrecurring items exceeds the sum of (1) total common expenses for which payment has been made or liability incurred within the

taxable year, and (2) reasonable reserves for common expenses and other liabilities in the next succeeding taxable year, such excess shall be held by the Corporation and used to reduce the amount of assessments that would otherwise be required in the following year. For such purposes, each unit owner will be credited with the portion of any excess that is proportionate to his or her interest in the common elements of the Condominium.

Effective October 1, 1996, the current Article VIII was deleted in its entirety, and the following substituted in its place:

ARTICLE VIII

OFFICERS

The affairs of the Corporation are to be managed by a president, vice president, secretary, and treasurer who will be accountable to the Board of Directors. Officers will be elected annually in the manner set forth in the Bylaws.

The names of the officers who are to serve until the first election of officers are as follows:

President	-	Kenneth J. Duncan, II
Vice President	-	Kenneth J. Duncan, II
Secretary	-	Kenneth J. Duncan, II
Treasurer	-	Kenneth J. Duncan, II

Date of Adoption. The date of adoption of the Amendment was October 1, 1996.

Adoption of Amendment. The Amendment was adopted by a unanimous vote of the members and the number of votes cast for the Amendment was sufficient for approval.

In all other respects, the Articles of Incorporation shall remain as they were prior to this Amendment being adopted.

IN WITNESS WHEREOF, I hereby set my hand and seal this 7 day of October, 1996.


KENNETH J. DUNCAN, II, President

(Corporate Seal)