

N9600005202

1201 HAYS STREET
TALLAHASSEE, FL 32301-2602
(904) 222-1171
(1-222-1171) FAX

800-342-8006



networks

PRINCIPLE HALL
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 115697 4323655

AUTHORIZATION : *Patricia Pizito*

COST LIMIT : \$ 70.00

ORDER DATE : October 10, 1996

ORDER TIME : 9:36 AM

ORDER NO. : 115697

CUSTOMER NO: 4323655

100001970521

CUSTOMER: Stephen J. Szabo, III
ANNIS MITCHELL COCKEY EDWARDS
& ROEHN, P.A.
Suite 2100
One Tampa City Center
Tampa, FL 33602

DOMESTIC FILING

NAME: PELICAN ISLE YACHT
MEMBERSHIP, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: W. Charles Earnest

EXAMINER'S INITIALS:

FILED
96 OCT 10 PM 1:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
96 OCT 10 AM 10:54
DIVISION OF CORPORATION

10.10.96
KR

**ARTICLES OF INCORPORATION OF
PELICAN ISLE YACHT MEMBERSHIP, INC.**

FILED
96 OCT 10 PM 1:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(A NOT-FOR-PROFIT CORPORATION)

**ARTICLE I
NAME**

The name of the Corporation shall be "Pelican Isle Yacht Membership, Inc." (hereinafter referred to as the "Marina"). Its principal office shall be at 410 Dockside Drive, Naples, Florida 34110, or at such other place as may be designated, from time to time, by the Board of Directors.

**ARTICLE II
DURATION**

The period of duration of the Marina is perpetual.

**ARTICLE III
PURPOSE AND POWERS**

The sole purpose of the Marina is to own and operate a private recreational, marina and social club exclusively for the pleasure and recreation of its members, their families and their guests. The Marina is organized exclusively for pleasure, recreation and other nonprofitable purposes. The Marina shall be empowered to acquire, rent, lease, let, hold, own, buy, convey, mortgage, bond, sell or assign property, real, personal or mixed, and to borrow money, whether secured or unsecured, and to do and perform all such other acts and things as are allowed by the laws of the State of Florida with respect to not-for-profit corporations, as those laws now exist or as they may hereafter provide.

ARTICLE IV PROHIBITION AGAINST DISTRIBUTION OF INCOME

The Marina is one which does not permit pecuniary gain or profit. No part of any net earnings shall inure to the benefit of any member, director, officer, or other private individual and as such they will have no interest in or title to any of the property or assets of the Marina Facilities. Nothing herein shall prohibit the Marina from reimbursing its directors and officers for all expenses reasonably incurred in performing services rendered to the Marina.

ARTICLE V CAPITAL STOCK

The Marina shall have no capital stock and shall be composed of members rather than shareholders.

ARTICLE VI QUALIFICATIONS OF MEMBERSHIP

The categories of membership, qualifications for membership and the manner of admission shall be as set forth in and regulated by the By-Laws of the Marina.

ARTICLE VII VOTING RIGHTS

Members of the Marina will have such voting rights as are provided in the By-Laws of the Marina.

ARTICLE VIII LIABILITY FOR DEBTS

Neither the members nor the officers or directors of the Marina shall be liable for the debts of the Marina.

ARTICLE IX BOARD OF DIRECTORS

The Marina shall have three (3) members of the Board of Directors initially. The names and addresses of the initial Directors of this Marina are:

Name

Address

Edward R. Oelschlaeger

601 Bayshore Blvd.
Suite 960
Tampa, FL 33611

Bryan L. Weber

8889 Pelican Bay Blvd.
Suite 302
Naples, FL 34108

Robert S. Collins

8889 Pelican Bay Blvd.
Suite 302
Naples, FL 34108

Until the date of the transfer of management and control of the Marina to the members of the Marina, as designated in the By-Laws, Pelican Isle Yacht Club Partners, Ltd., a Florida limited partnership (the "Partnership") or any assignee of the Partnership will designate the members of the Board of Directors. Thereafter, the members of the Marina will be entitled to elect the members of the Board of Directors as provided in the By-Laws.

ARTICLE X INCORPORATOR

The name and residence of the incorporator is as follows:

Name

Address

Fred S. Ridley, Esq.

Annis, Mitchell, Cockey, Edwards & Roehn
201 North Franklin Street
One Tampa City Center,
Suite 2100
Tampa, FL 33602

ARTICLE XI INDEMNIFICATION

The Marina shall indemnify and hold harmless each person who shall serve at any time hereafter as director or officer from and against any and all claims and liabilities to which such person shall become subject by reason of his or her having been, or hereafter being, a director or officer of the Marina, or by reason of any action alleged to have been taken or omitted by him or her as such director or officer, and shall reimburse each such person for all legal and other expenses reasonably incurred by him or her in connection with any such claim or liability; provided, however, that no such person shall be indemnified against, or be reimbursed for, any expense incurred in connection with any claim or liability arising out of his or her gross negligence or willful misconduct or otherwise prohibited by applicable Florida law.

ARTICLE XII DISSOLUTION

In the event of dissolution or final liquidation of the Marina, all of the property and assets of the Marina, after payment of its debts, shall be distributed, as permitted by Florida law or a court having jurisdiction, among the holders of the Equity Yacht Memberships of the Marina in proportion to the value of their memberships.

ARTICLE XIII TRANSFER OF MEMBERSHIP

A membership may be transferred only through the Marina in accordance with the procedure set forth in the By-Laws. A member who has been expelled from the Marina shall surrender his or her membership certificate to the Marina in accordance with the procedure set forth in the By-Laws.

ARTICLE XIV INITIAL REGISTERED AGENT AND OFFICE

The registered agent for the Marina and the registered office for the Marina at that address are the following: Bryan L. Weber, 8889 Pelican Bay Blvd., Suite 302, Naples, Florida 34108.

AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH
PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE
PERFORMANCE OF MY DUTIES

SIGNATURE


as Registered Agent

DATE

10/8/96

FILED

96 OCT 10 PM 1:35

SECRETARY OF STATE
TALLAHASSEE, FLORIDA