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TO: DIVISION OF CORPORATIONS FAX #: (904)922-4001

FROM: GRANT, FRIDKIN & PEARSON, P.A. ACCT#: 076402003516
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ARTICLES OF INCORPORATION
OF
THE CRESCENT AT PELICAN BAY RECREATION ASSOCIATION, INC.

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Pursuant to Section 617.02011, Florida Statutes, these Articles of Incorporation are created by G. Helen Athan, as sole incorporator, for the purposes set forth below.

ARTICLE I

NAME AND ADDRESS: The name of the Corporation is The Crescent at Pelican Bay Recreation Association, Inc., and its address is 8400 Pelican Bay Boulevard, Naples, Florida 34108.

ARTICLE II

PURPOSE AND POWERS: The purpose for which the Corporation is organized is to provide an entity for the ownership, maintenance and operation of certain recreational and common areas serving The Crescent at Pelican Bay, a Condominium, according to the Declaration thereof recorded at Official Records Book 1675, Page 902, of the Public Records of Collier County, Florida, as amended ("Crescent"), and Covington Row at the Crescent at Pelican Bay, a Condominium, according to the Declaration thereof to be recorded in the Public Records of Collier County, Florida ("Covington"), located in Collier County, Florida. The Corporation shall operate and manage such recreational and common areas defined as the "Recreation Area" in that certain Declaration of Covenants and Easements recorded at Official Records Book 1675, Page 891, of the Public Records of Collier County, Florida, as amended ("Declaration of Covenants"), together with that area described and defined as the "Servient Estate" in that certain Declaration of Easements recorded at Official Records Book 1675, Page 882, of the Public Records of Collier County, Florida, as amended ("Declaration of Easements").

The Corporation is organized and shall exist on a non-stock basis as a Florida corporation not for profit. No income of the Corporation shall be distributed or inure to the private benefit of any member, director or officer. All funds and the title to all property acquired by the Corporation shall be held for the benefit of the Members and their respective unit owners in accordance with the provisions of these Articles of Incorporation and the Bylaws. For the accomplishment of its purposes, the Corporation shall have all of the common law and statutory powers and duties of a Florida corporation not for profit, except as limited or modified by the Declaration of Covenants, and these Articles or the Bylaws, including without limitation the following powers:

(A) To own, acquire and convey land, and to operate, maintain, and manage those lands owned or to be owned by the Corporation and such other lands which the Corporation is responsible to maintain, including the land described as the Recreation Area and the Servient Estate.

(B) To operate, maintain, manage and keep in good repair, any improvements and amenities which may be placed upon lands owned by the or and upon lands which the

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FL Bar #156041

Corporation is responsible to maintain, which may include, without limitation, preserve areas, landscape buffers, surface water drainage facilities, a lake, swimming pool, spa, common roads, streets, and parking areas, for the use of the Corporation's Members and their respective unit owners.

(C) To landscape all lands owned by the Corporation, and to all lands which the Corporation is responsible to maintain, and to contribute to the artistic and architectural building and construction standards of all lands owned or maintained by the Corporation, and all buildings and improvements situate, lying and being within the Recreation Area and the Servient Estate.

(D) To make available to the Member Associations, as hereafter defined, of the Corporation and their respective unit owners, services and facilities for the enjoyment of the properties herein mentioned, and to promote the social welfare, security, pleasure, recreation, entertainment, and common good of the Members and their respective unit owners.

(E) To assess against the Members of the Corporation, fees for the operation and maintenance of the Corporation in order to enable the Corporation to perform its purposes as set forth in the Declaration of Covenants, herein, and in the Bylaws of the Corporation, and such other purposes as may be allowed by law.

(F) To borrow or raise money for any of the purposes of the Corporation and from time to time without limit as to amount; to draw, make, accept, endorse, execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, by mortgage, pledge, conveyance or assignment in trust, of the whole or any part of the rights or property of the Corporation.

ARTICLE III

MEMBERSHIP:

(A) The Members of this Corporation shall be The Crescent at Pelican Bay Condominium Association, Inc., a Florida non-profit corporation ("Crescent Association") and Covington Row at The Crescent at Pelican Bay Condominium Association, Inc., a Florida non-profit corporation ("Covington Association"). If any of the Members is voluntarily dissolved, that association's membership shall be transferred to another corporation, or to a trustee, which shall have and exercise such association's membership rights, obligations and privileges as long as this Corporation exists.

(B) Whenever a vote of the Members is required, each Member shall be entitled to one vote in Corporation matters for each dwelling unit it operates. The manner of exercising voting rights shall be as set forth in the Bylaws.

(C) The share of a Member in the funds and assets of the Corporation cannot be assigned, withdrawn or transferred in any manner except as an appurtenance to the property the Corporation operates.

ARTICLE IV

DIRECTORS AND OFFICERS: The affairs of the Corporation shall be administered by a Board of Directors consisting of three (3) Directors. Directors may be, but do not have to be, officers or directors of their respective Member Associations. Directors shall be appointed or elected by the Members in the manner set forth in the Bylaws. Directors may be removed, and vacancies on the Board of Directors shall be filled, in the manner provided by the Bylaws. The business of the Corporation shall be conducted by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its annual organizational meeting, and shall serve at the pleasure of the Board.

ARTICLE V

TERM: The term of the Corporation shall be perpetual.

ARTICLE VI

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

ARTICLE VII

AMENDMENTS:

(A) These Articles of Incorporation may be altered or amended at any regular or special meeting of the members, provided that:

(1) written notice of the meeting is given in the manner provided for in the Bylaws, and the notice contains the full text of the proposed alteration or amendment; and

(2) the proposed alteration or amendment is approved by the affirmative vote of at least a majority of the voting interests.

(B) No amendment of these Articles or of the Bylaws shall be effective to change the voting rights of any Member, or to change the proportion or percentage by which a Member shares the expenses of the Corporation, unless that member consents thereto.

(C) An amendment shall become effective after filing with the Secretary of State and after being recorded in the Public Records of Collier County, Florida. For recording

purposes, the amendment shall be attached to a certificate executed by the officers of the Corporation with the formalities of a deed. The certificate must identify the book and page of the Public Records where the Declaration of Covenants was originally recorded.

ARTICLE VIII

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

Mr. F. Fred Pezeshkan
2606 South Horseshoe Drive
Naples, Florida 34104

Mr. Wafan F. Assaad
790 Harbour Drive
Naples, FL 34103

Dr. Michael Meftah
999 9th Street South, Suite 103
Naples, FL 34102

ARTICLE IX

INITIAL REGISTERED AGENT:

The initial registered office of the Corporation shall be at:

5551 Ridgewood Drive, Suite 501
Naples, FL 34108

The initial registered agent at said address shall be:

G. Helen Athan, Esq.

ARTICLE X

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Corporation shall indemnify and hold harmless every Director, officer and volunteer of the Corporation 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 be a party because of his being or having been a Director or officer of the Corporation. The foregoing right of indemnification shall not be available if a judgment 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 Corporation, in a proceeding by or in the right of the Corporation to procure a judgment in its favor.

(B) Violation of criminal law, unless the person seeking indemnification 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 person seeking indemnification derived an improper personal benefit.

(D) Recklessness, or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard for human rights, safety or property, in an action by or in the right of someone other than the Corporation or a member.

(E) Wrongful conduct by Directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Corporation.

In the event of a settlement, the right to indemnification is subject to the finding by at least a majority of the disinterested Directors that the settlement is in the best interest of the Corporation. 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 8th day of October, 1996.

G. Helen Athan
Incorporator

STATE OF FLORIDA)
COUNTY OF COLLIER)

The foregoing instrument was executed before me this 8th day of October, 1996, by G. Helen Athan. She is personally known to me.

Notary Public **JUDY H. WRIGHT**
My Commission expires:

OFFICIAL NOTARY SEAL
JUDY H WRIGHT
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC566995
MY COMMISSION EXP. JULY 17,2000

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ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for The Crescent at Pelican Bay Recreation Association, Inc., at a 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.

G. Helen Athan

G. Helen Athan

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TALLAHASSEE, FLORIDA

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