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TALLAHASSEE, FLORIDA

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May 19, 2003

Via: U.S. Mail

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

Re: Articles of Amendment to Articles of Incorporation of Lido Towers Owners Association, Inc.

Dear Secretary of State:

Please find attached the Articles of Amendment to Articles of Incorporation of Lido Towers Owners Association, Inc. I am also enclosing the \$35.00 filing fees. Please return in the self-addressed envelope provided the filed copies of the Articles of Amendment to Articles of Incorporation of Lido Towers Association, Inc.

If you have any questions or would like to discuss this matter further, please do not hesitate to contact me at your earliest convenience.

Sincerely,



Telese B. McKay, Esq.
For the Firm
tmckay@mckay-law.com
Direct Fax - 941.739.9759

Enclosures

O:\Client\Lido Towers Owners Assoc\A&R Gov Docs\AI Cert to Sec of State.wpd

CERTIFICATE
TO
AMENDED & RESTATED ARTICLES
to
ARTICLES OF INCORPORATION
of

Lido Towers Owners Association, Inc.
(present name)

(Document Number of Corporation (If known))

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TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendment(s) adopted: (INDICATE ARTICLE NUMBER (S) BEING AMENDED, ADDED OR DELETED.)

The enclosed Amended and Restated version of the Articles of Incorporation replace the entire text of the Articles of Incorporation originally filed on March 15, 1979.

SECOND: The date of adoption of the amendment(s) was: April 7, 2003

THIRD: Adoption of Amendment (CHECK ONE):

- ☒ The amendment(s) was(were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.

There are no members or members entitled to vote on the amendment. The amendment(s) was(were) adopted by the board of directors.

Kathleen Musichia
Signature of Chairman, Vice Chairman, President or other officer

KATHLEEN MUSICHIA
Typed or printed name

President May 5, 2003
Title Date

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
LIDO TOWERS OWNERS ASSOCIATION, INC.
A Corporation Not for Profit

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE 1
NAME AND IDENTITY

These Bylaws are for Lido Towers Owners Association, Inc., a corporation not for profit organized and existing under Chapters 617 and 718 of the Florida Statutes, hereinafter called the "Association".

ARTICLE 2
ADDRESS OF PRINCIPAL OFFICE & MAILING ADDRESS

The Association's principal office address and mailing address is 1001 Benjamin Franklin Drive, Sarasota, FL 34236.

ARTICLE 3
PURPOSES AND POWERS

3.1. Purpose. The purpose for which the Association is formed is to provide an entity pursuant to the Condominium Act for the operation of Lido Towers, a condominium (the "Condominium") as a governing association and the managing entity within the meaning of Chapter 718, Florida Statutes (the "Condominium Act") in accordance with the Declaration of Condominium thereof, duly recorded or to be recorded in the Public Records of Sarasota County, Florida, as it may lawfully be amended and/or supplemented from time to time (the "Declaration"), and its exhibits thereto, as they may be lawfully amended and/or supplemented from time to time (collectively the "Condominium Documents").

3.2. Association Powers and Duties. The Association shall have all of the common law and statutory powers of a corporation not for profit, including all the powers and duties reasonably necessary or convenient to operate the Condominium and act as its managing entity pursuant to the Condominium Documents except as expressly limited or modified by these Articles, the Condominium Documents or the Condominium Act, as they may hereafter be amended, including but not limited to the following specific powers and duties:

- (a) To levy, collect and enforce Assessments against Members of the Association to defray the cost, expenses and losses of the Condominium, and to use the proceeds of Assessments in exercising the Association's powers and performing its duties.
- (b) To protect, maintain, repair, replace and operate the Condominium Property.
- (c) To purchase insurance upon the Condominium Property for the protection of the Association and its Members.
- (d) To enforce by legal means the provisions of the Condominium Act, the Condominium Documents, and any Rules and Regulations promulgated by the Association.



- (e) To grant, relocate or modify such easements with respect to the Common Elements or otherwise as may be not inconsistent with the Condominium Documents, upon approval of the Board.
- (f) To enter contracts for the management or maintenance of the Condominium Property, and any other property of the Association, and to delegate any powers and duties of the Association in connection therewith, except such powers or duties as may be expressly required by the Condominium Documents or by applicable law to be exercised by the Board or the Members.
- (g) To employ personnel, including accountants, architects, attorneys, appraisers, surveyors, engineers and other professional personnel, to furnish services required for the operation of the Condominium.
- (h) To borrow funds from a bank or other lending institution and to levy special assessments to repay the loan without a vote of the members, if reasonably necessary to carry out the other powers and duties of the Association; and to borrow funds from reserve accounts if approved by a majority of the members present in person or by proxy at a member meeting.
- (i) To adopt, amend and enforce reasonable rules and regulations governing the use of the Condominium and the operation of the Association.
- (j) To enter into agreements, or acquire leaseholds, memberships and other possessory, ownership or use interests in lands or facilities, if they are intended to provide enjoyment, recreation or other use or benefit to the Owners of the Units.
- (k) To reconstruct improvements after casualty and to further improve the Condominium Property.
- (l) To sue and be sued.
- (m) To acquire, own, hold, improve, maintain, repair, replace, convey, sell, lease, transfer and otherwise dispose of property of any kind or nature.
- (n) To exercise such other power and authority to do and perform every act or thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein, and as permitted by the applicable laws of the state of Florida and consistent with the Condominium Documents.

ARTICLE 4

NO DISTRIBUTIONS

The Association is organized and shall exist on a non-stock basis, does not contemplate pecuniary gain or profit to the Members thereof and is organized and shall exist solely for nonprofit purposes. No dividends shall be paid, and in no event shall the net earnings, income or assets of the Association be distributed to, or inure to the benefit of, its Members, Directors or Officers.

ARTICLE 5
TERM

The period of duration of the Association is perpetual.

ARTICLE 6
MEMBERSHIP

6.1. Members. The Members of the Association are all Owners of record legal title to one or more Units in the Condominium, as more fully set out in the Condominium Documents.

6.2. Membership Privileges. 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 the Unit. Each Member shall have such rights and privileges, and be subject to such duties, obligations and restrictions, including restrictions governing the transfer of his membership, as are set forth in the Condominium Documents. Each Member shall have such Voting Interests as may be provided in the Condominium Documents.

ARTICLE 7
BOARD OF DIRECTORS

The affairs of the Association shall be administered by a Board of Directors comprised of at least three (3) but no more than seven (7) persons, with the exact number to be determined as provided in the Bylaws; provided, however, that the Board shall at all times be comprised of an odd number of Directors. Provisions regarding the qualification, election, term, removal and resignation of Directors shall be set forth in the Association's Bylaws.

ARTICLE 8
OFFICERS

The Officers of the Association shall consist of a President, Vice President, Secretary, Treasurer and such additional Officers as the Board of Directors may deem necessary or appropriate from time to time. The Officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each newly constituted Board and shall serve at the pleasure of the Board.

ARTICLE 9
BYLAWS

The Bylaws of the Association are recorded as an attachment to the Declaration and may be altered, amended or repealed in the manner provided therein.

ARTICLE 10
INDEMNIFICATION

To the extent permitted by law, the Association shall indemnify and hold harmless every Director, Officer, Committee member and agent of the Association (collectively "Indemnified Party") against all expenses and liabilities, including attorneys fees, actually and reasonably incurred or imposed in connection with any legal proceeding, or settlement or appeal of such proceeding to which the Indemnified Party may be made a party because of being or having been, a Director, Officer, Committee Member or agent of the Association. The foregoing right to

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indemnification shall not be available if a judgment or other final adjudication establishes that the actions or omissions to act of such Indemnified Party were material to the cause adjudicated and involved one or more of the following:

- (a) willful misconduct or a conscious disregard for the best interests of the Association; or,
- (b) a violation of criminal law, unless the Indemnified Party had no reasonable cause to believe the action was unlawful; or,
- (c) wrongful conduct by an Indemnified Party who was appointed by the Developer in a proceeding brought by or on behalf to the Association; or,
- (d) an act or omission which was committed in bad faith or with malicious purpose, or any manner exhibiting wanton or willful disregard for human rights, safety or property, in an action by or in the right of someone other than the Association or a Member.

In the event of a settlement, the right to indemnification shall not apply unless a majority of the disinterested Directors approves the settlement as being in the best interests of the Association. The foregoing right to indemnification shall be in addition to, and not exclusive of, all the rights to which a Director or Officer may be entitled.

ARTICLE 11 **AMENDMENTS**

Amendments to these Articles may be adopted as follows:

11.1 Amendments. Amendments to the Articles may be proposed by a majority of the Board, or upon written petition to the Board signed by Owners of not fewer than twenty-five (25%) of the Units. Any amendment to these Articles so proposed by the Board or Members shall be submitted to a vote of the Members not later than the next annual meeting for which proper notice can be given. Except as otherwise provided by law, a proposed amendment to these Articles shall be adopted if approved by not less than two (2/3rds) of the total Voting Interests at the annual or special meeting called for that purpose, or if approved in writing by a majority of the Voting Interests without a meeting, provided that notice of any proposed amendment has been given to the Members and that the notice contains the text of the proposed amendment.

11.2 Recording Amendments. An amendment which is duly adopted pursuant to this Article shall be effective upon the filing with the Florida Department of State and subsequently recording a certified copy thereof in the Public Records of Sarasota County, Florida.

ARTICLE 12 **ORIGINAL INCORPORATORS**

The names and addresses of the original subscribers who served as the initial Board of Directors are as follows:

Margaret A. Potter

3728 Lei Drive
Sarasota, FL 33580

Georgette S. Busich

3920 Lancaster Drive
Sarasota, FL 33583

Betty F. Taylor

2240 Wisteria Street
Sarasota, FL 33579

ARTICLE 13
REGISTERED OFFICE AND AGENT

The address of the registered agent of the Association shall be: Bruce Rhoden, Manager, 1001 Benjamin Franklin Drive, Sarasota, FL 34236.

IN WITNESS WHEREOF, the Incorporator does hereby cause these Articles of Incorporation to be signed this 9th day of April, 2003.

I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligation of my position as registered agent. Or, if this document is being filed merely to reflect a change in the registered office address, I hereby confirm that the corporation has been notified in writing of this change.

Bruce Rhoden
(Signature of Registered Agent)

Bruce Rhoden
(Typed or Printed Name)