

**AMENDED AND RESTATED ARTICLES OF INCORPORATION**

**OF**

**ADMIRALTY POINT CONDOMINIUM ASSOCIATION, INC.**

Pursuant to Chapter 718.0201(4), Florida Statutes, the Articles of Incorporation ("Articles") of Admiralty Point Condominium Association, Inc., a Florida corporation not for profit, are hereby amended and restated in their entirety.

**ARTICLE I. NAME**

The name of the corporation is Admiralty Point Condominium Association, Inc. ("Association"). Its address is 2300 Gulf Shore Boulevard North, Naples, FL 33940.

**ARTICLE II. PURPOSE AND POWERS**

1. The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Admiralty Point, a Condominium, located in Collier County, Florida, and comprising individual condominiums Admiralty Point and Admiralty Point II (hereafter collectively "Condominiums").

2. 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. No portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, director or officer. For the accomplishment of its purposes, the Association shall have all the common law and statutory powers and duties of a corporation not for profit under the laws of the State of Florida, except as expressly limited or modified by these Articles, the Declarations of Condominium, the Bylaws or the Florida Condominium Act. The Association shall have all the powers and duties reasonably necessary to operate the Condominiums pursuant to the applicable Declaration. These powers and duties include but are 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 Association, and to use the funds in the exercise of its powers and duties.
- b. To protect, maintain, repair, replace and operate the Condominiums' property and Association property.
- c. To purchase insurance for the protection of the Association and its members.

- d. To repair and reconstruct improvements after casualty, and to make further improvements of the Condominiums' property.
- e. To make, amend and enforce reasonable rules and regulations governing the use of the common elements and the operation of the Association; provided, that they be approved by a majority of the entire membership of the Association.
- f. To approve or disapprove the transfer, leasing and occupancy of units, as provided in the Declarations.
- g. To enforce the provisions of the Condominium Act, the Declarations, these Articles, the Bylaws and the Rules and Regulations of the Association.
- h. To contract for the management and maintenance of the Condominiums and the Condominiums' property, and to delegate any powers and duties of the Association in connection therewith, except such as are specifically required by law or by the Declarations to be exercised by the Board 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 Condominiums.
- j. To borrow money as necessary to perform its functions hereunder.

3. All funds and the title to all property acquired by the Association shall be for the benefit of the members in accordance with the provisions of the Declarations, these Articles, and the Bylaws.

#### ARTICLE III. MEMBERSHIP

1. The members of the Association shall be the record owners of a fee simple interest in one or more units in the Condominiums.

2. 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.

3. The owners of each unit, collectively, shall be entitled to one vote in Association matters. The manner of exercising voting rights shall be as set forth in the Bylaws.

ARTICLE IV. BYLAWS

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

ARTICLE V. ADMINISTRATION

1. The affairs of the Association shall be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than five (5) Directors.

2. Directors of the Association shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

3. The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected each year by the Board of Directors at its first meeting after the annual meeting of the members of the Association and shall serve at the pleasure of the Board.

ARTICLE VI. AMENDMENTS

1. Amendments to these Articles may be proposed by a majority of the Board or by a written petition to the Board, signed by at least twenty-five percent (25%) of the voting interests of the Association.

2. Any proposed amendment to these Articles shall be submitted to a vote of the owners not later than the next annual meeting for which proper notice can be given.

3. Except as otherwise provided by Florida law, a proposed amendment shall be adopted if it is approved by at least seventy-five percent (75%) of the Board and at least seventy-five percent (75%) of the voting interests or at least eighty percent (80%) of the entire membership of the Association.

4. 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, with the formalities required by the Condominium Act.

5. No amendment shall change the qualifications for membership or voting rights of members except on approval of all voting interests.

ARTICLE VII. INDEMNIFICATION

1. To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every director and

every 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 they may be a party because of being or having been a director or officer of the Association.

2. The right of indemnification shall not be available if a judgment or other final adjudication establishes that the actions or omissions to act were material to the cause adjudicated and which 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.

3. In the event of a settlement, the right to indemnification shall not apply unless the Board approves such settlement as being in the best interest 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.

#### ARTICLE VIII. TERM

The term of the Association shall be the life of the last to exist of the Condominiums. The Association shall be terminated in accordance with the provisions of the Declarations.

#### CERTIFICATE

The undersigned, being the duly elected President of Admiralty Point Condominium Association, Inc., hereby certifies that the foregoing were approved by at least seventy-five percent (75%) of the votes of the entire membership of the Association on the 10th day of February, 1995, after due notice, and that the number of votes was sufficient for their approval, in accordance with the requirements of the Articles of Incorporation for their amendment. The foregoing both amend and restate the amended Articles of Incorporation in their entirety.

Executed this 10th day of February, 1995.



ADMIRALTY POINT CONDOMINIUM ASSOCIATION, INC.

*K. Lange*  
Kenneth B. Lange, President

Attest:

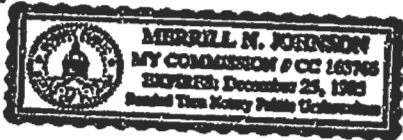
*Dawna K. Johnson*  
Dawna K. Johnson, Secretary

(SEAL)

STATE OF FLORIDA        )  
                                  )       SS:  
COUNTY OF COLLIER     )

I hereby certify that on this day before me, an officer duly authorized to take acknowledgements, personally appeared Kenneth B. Lange, a person well known to me to be the President of the aforementioned corporation, and he executed the foregoing instrument freely and voluntarily under the authority duly vested in him by said corporation. He did not take an oath.

Witness my hand and official seal this 10th day of February, 199 5.



*Merrill N. Johnson*  
Notary Public

Printed Name: Merrill N. Johnson

My commission expires: December 25, 1995

My county of residence: Collier