

**RESTATED  
ARTICLES OF INCORPORATION  
TO  
BAYWOOD COLONY VILLAS ASSOCIATION, INC.**

Pursuant to Section 617.1007, Florida Statutes, the Articles of Incorporation of Baywood Colony Villas Association, Inc., a Florida corporation not-for-profit, originally filed on July 29, 1971, are hereby restated in their entirety. There is no discrepancy between the corporation's Articles of Incorporation as heretofore amended and the provisions of these Restated Articles of Incorporation. This restatement does not contain any new amendments to the Articles requiring membership approval. The Board of Directors of Baywood Colony Villas Association, Inc., by action taken at its meeting held on the 28th day of September, 1995, adopted these Restated Articles of Incorporation. The Restated Articles of Incorporation of Baywood Colony Villas Association, Inc. shall henceforth be as follows:

**ARTICLE I  
NAME**

The name of the corporation shall be BAYWOOD COLONY VILLAS ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the Association.

**ARTICLE II  
PURPOSE**

- 2.1 The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, as it may be amended from time to time, for the operation of BAYWOOD COLONY VILLAS, a condominium, Section One, and BAYWOOD COLONY VILLAS, a condominium, Section Two, upon lands located in Sarasota County, Florida.
- 2.2 The Association shall make no distributions of income to its members, directors or officers.

**ARTICLE III  
POWERS**

The powers of the Association shall include and be governed by the following provisions:

- 3.1 The Association shall have all of the powers and duties set forth in the Condominium Act, the Florida General Corporation Act, the Florida Not For Profit Corporation Act, these Articles, By-Laws and the Declarations of Condominium, except as expressly limited or restricted by the Condominium Act, and all of the powers and duties reasonably necessary to operate the condominiums pursuant to the Declaration, Articles and By-Laws as they maybe amended from time to time, including but not limited to the following:

- a. To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the condominiums.
  - b. To use the proceeds of assessments in the exercise of its powers and duties.
  - c. The maintenance, repair, replacement and operation of the condominium properties.
  - d. The purchase of insurance upon the condominium properties and insurance for the protection of the Association and its members as unit owners.
  - e. To enter into contracts for the maintenance of the common elements and/or the management of all of the affairs of the condominiums.
  - f. The reconstruction of improvements after casualty and the further improvement of the property.
  - g. To approve or disapprove of proposed purchasers, lessees, and mortgagees of the condominium units.
  - h. To enforce by legal means the provisions of the Condominium Act, the Florida General Corporation Act, the Florida Not For Profit Corporation Act, the Declarations of Condominium, these Articles, the By-Laws of the Association and the Regulations for the use of the properties in the condominiums.
  - i. To contract for the management of the condominiums and to delegate to such contractor all powers and duties of the Association, as appropriate, which may be delegated under the Condominium Act, except such as are specifically required by the Declarations of Condominium to have approval of the Board of Directors or the membership of the Association.
  - j. To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.
  - k. To employ personnel to perform the services required for proper operation of the condominiums.
  - l. To enter into a lease of recreational facilities with any person or corporation.
- 3.2 All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the condominium documents.

- 3.3 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declarations of Condominium which govern the use of the Properties.

**ARTICLE IV  
MEMBERS**

- 4.1 The members of the Association shall consist of all of the record owners of units in those condominiums in which the Declaration of Condominium designates this Association to administer the condominium, and after termination of those condominiums shall consist of those who are members at the time of such termination and their successors and assigns.
- 4.2 After receiving approval of the Association required by the Declarations of Condominium, change of membership in the Association shall be established by recording in the public records of Sarasota County, Florida, a deed or other instrument establishing a record title to a unit in the condominium and the delivery to the Association of a true copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.
- 4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.
- 4.4 The owner of each unit shall be entitled to one vote per unit as a member of the Association. The manner of exercising voting rights for units owned by a corporation or more than one owner shall be determined by the By-Laws of the Association.

**ARTICLE V  
DIRECTORS**

- 5.1 The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three directors, and in the absence of such determination shall consist of three directors. Directors need not be members of the Association.
- 5.2 Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the board of directors shall be filled in the manner provided by the By-Laws.

**ARTICLE VI  
OFFICERS**

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors.

## **ARTICLE VII INDEMNIFICATION**

Every director, officer or committee member of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director, officer or committee member of the Association, whether or not he is a director, officer or committee member at the time such expenses are incurred, except when the director, officer or committee member is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director, officer or committee member may be entitled.

## **ARTICLE VIII BY-LAWS**

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

## **ARTICLE IX AMENDMENTS**

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

- 9.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- 9.2 A potential amendment may be proposed by either the Board of Directors or by not less than twenty percent (20%) of the membership of the Association. In order to take effect, such proposed amendment must be approved by not less than two-thirds (2/3rds) of the members of the Association present, in person or by proxy, at any duly convened membership meeting, or by not less than two-thirds (2/3rds) of the members of the Association expressed in writing without a meeting.
- 9.3 A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Sarasota County, Florida.
- 9.4 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or Declaration of Condominium.

ARTICLE X  
TERM

The term of the Association shall be perpetual.

These Restated Articles of Incorporation were duly adopted by the Board of Directors of Baywood Colony Villas Association, Inc. at a Board of Director's meeting held on the 28th day of September, 1995.

WITNESSES:

BAYWOOD COLONY VILLAS ASSOCIATION, INC.

Charles D. Fraser

BY: Lucy M. Athas  
LUCY M. ATHAS, PRESIDENT

CHARLES D. FRASER

Printed Name

Ben Settle

BY: Joanne L. Bauer  
JOANNE L. BAUER, SECRETARY

Ben Settle

Printed Name

STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28th of September, 1995 by Lucy M. Athas, as President and Joanne L. Bauer, as Secretary of BAYWOOD COLONY VILLAS ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. They are personally known to me or who have produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above-named persons are personally known to me.

Paul R. Clark, Jr.

Notary Public  
State of Florida

Official Seal  
PAUL R. CLARK, JR.  
Notary Public, State of Florida  
Commission No. CC 362357  
My Commission Expires Apr. 7, 1998

My Commission Expires \_\_\_\_\_