

ARTICLES OF INCORPORATION OF

SOUTHBAY YACHT & RACQUET CLUB OWNERS ASSOCIATION, INC. (A Corporation Not For Profit)

THE UNDERSIGNED, Subscribers to these Articles of Incorporation, each a natural person competent to contract, hereby associate themselves together to form a corporation Not For Profit, pursuant to Chapter 617, of the Laws of the State of Florida.

ARTICLE I.

The name of this Corporation shall be:

SOUTHBAY YACHT & RACQUET CLUB OWNERS ASSOCIATION, INC.

ARTICLE II.

PRINCIPAL OFFICE: The principal office of said Corporation shall be located at 1400 Southbay Drive, Osprey, Florida, 34229. The Directors of the Association may change the location of the principal office of said Association from time to time.

ARTICLE III.

PURPOSES: The purposes of this Corporation are to provide by purchase, lease or otherwise and to maintain, improve and manage the common grounds and facilities of that certain subdivision situate in Sarasota County, Florida, and known as SOUTHBAY YACHT & RACQUET CLUB. In order to carry out these purposes the Corporation shall have all the powers provided by Chapters 617. and 720. Florida Statutes, as amended from time to time, as well as all other express and implied powers of corporations not for profit provided or allowed by or through the laws of the State of Florida.

ARTICLE IV.

QUALIFICATION OF MEMBERS AND MANNER OF ADMISSION: The members of this Corporation shall consist of, such persons as may, from time to time, be admitted to membership by the Board of Directors of the Corporation, in accordance with the provisions of the By-Laws of the Corporation.

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ARTICLE V.

TERM OF EXISTENCE: The term for which this Corporation is to exist shall be perpetual, unless sooner dissolved pursuant to provisions of Florida Statute 617, as amended.

ARTICLE VI.

NAMES AND RESIDENCES OF SUBSCRIBERS: The names and residences of the subscribers to these Articles are as follows:

<u>NAME</u>	<u>RESIDENCE</u>
HARVEY J. ABEL	5575 Shadow Lawn Drive Sarasota, Florida 33581
ROBERT P. ROSIN	517 Bird Key Drive Sarasota, Florida
BETTY P. TAYLOR	2240 Wisteria Street Sarasota, Florida 33579

ARTICLE VII.

OFFICERS AND DIRECTORS: The affairs of this Corporation shall be managed by a governing Board called the Board of Directors, who shall be elected at the Annual Meeting of the Corporation. Vacancies on the Board of Directors may be filled until the next Annual Meeting, in such manner as provided by the Bylaws. The officers shall be: a President, Vice President, Secretary and Treasurer. They shall be elected by the Board of Directors. The officers and members of the Board shall perform such duties, hold office for such terms, and take office at such times as shall be provided by the Bylaws of the Corporation.

ARTICLE VIII.

DIRECTORS: The number of Directors shall initially be three (3). The number may be increased or decreased as provided in the By-Laws of the Corporation, but shall never be less than three (3).

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ARTICLE IX.

AMENDMENT OF ARTICLES OF INCORPORATION: These Articles may be amended as follows:

- (a) when the voting interest present at a duly called membership meeting is between 108 and 200 inclusive, then at least 101 affirmative votes cast in person or by proxy shall amend the Articles of Incorporation;
- (b) when the voting interest present at a duly called membership meeting is greater than 200, then at least an affirmative vote of a majority of the votes cast in person or by proxy shall amend the Articles of Incorporation.