

STATE OF FLORIDA

DEPARTMENT OF STATE • DIVISION OF CORPORATIONS

I certify that the following is a true and correct copy of

CERTIFICATE OF INCORPORATION

OF

SHORES OF MADEIRA CONDOMINIUM ASSOCIATION, INC.

filed in this office on the 17th day of June

19 77.

Charter Number: 739421



GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
20th day of June
19 77 .

Bruce C. Smith
SECRETARY OF STATE

EXHIBIT "C"

ARTICLES OF INCORPORATION
OF
SHORES OF MADEIRA CONDOMINIUM ASSOCIATION, INC.

The undersigned do hereby associate themselves for the purpose of forming a corporation not for profit as allowed by Section 711 and Section 617 of the Florida Statutes. Pursuant to the provisions and laws of the State of Florida, we certify as follows:

1. NAME

The name of the corporation shall be SHORES OF MADEIRA CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association", with its principal registered office located at 15400 Gulf Boulevard, Madeira Beach, Florida 33708. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

2. PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 711, Florida Statutes 1975, or as thereafter amended, hereinafter called the "Condominium Act", for the operation of Shores of Madeira, a Condominium, to be created pursuant to the provisions of the Condominium Act. The corporation may also be the Association

for the operation of additional condominiums, within the Shores of Madeira Condominium Project, which condominiums may be created on property adjacent to one another and for such other condominiums as may adopt these Articles by their Declaration of Condominium.

3. POWERS

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

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles of Incorporation or the Condominium Act.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles of Incorporation and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as it may be amended from time to time.

3.3 All funds and the titles to all properties acquired by the Association, and their proceeds, shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation, and the By-Laws of the Association.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

3.5 The Association shall have the power and authority to levy, charge, assess and collect fees, charges and assessments from the Unit Owners as allowed by the Declaration of Condominium.

3.6 Notwithstanding anything herein to the contrary, the corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section 501(c)(7) of the Internal Revenue Code and its regulations as the same now exist or as they may be hereinafter amended from time to time.

3.7 The corporation shall have no power to declare dividends, and no part of its net earnings shall inure to the benefit of any member or director of the corporation or to any other private individual. The corporation shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation or to participate in, or intervene in, any political campaign on behalf of any candidate for public office.

3.8 The corporation shall have no capital stock.

4. MEMBERSHIP

4.1 The members of the Association shall consist of all of the record Owners of Units in the Condominium which have adopted these Articles, hereinafter referred to as "Units", and after termination of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

4.2 Membership shall be acquired by recording in the Public Records of the County within which the Condominium is situate, a deed or other instrument establishing record title to a Unit in the Condominium, the Owner designated by such instrument thus becoming a member of the Association, and the membership of the prior Owner being thereby terminated, provided, however, any party who owns more than one Unit shall remain a member of the Association so long as he shall retain title to or a fee ownership interest in any Unit.

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 On all matters upon which the member shall be entitled to vote, there shall be one vote for each Unit, which vote may be exercised or cast in such manner as may be provided in the By-Laws of the Association. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit he owns.

4.5 The Developer shall be a member of the Association and shall be allowed one vote for each Unit owned by the Developer.

5. EXISTENCE

The Association shall have perpetual existence.

6. SUBSCRIBERS

The names and addresses of the subscribers to these Articles of Incorporation are:

Joe Nangle 2400 West Bay Drive, Largo, Florida 33540
Ruth Nangle 2400 West Bay Drive, Largo, Florida 33540
Art Rowe 2400 West Bay Drive, Largo, Florida 33540

7. OFFICERS

The affairs of the Association shall be administered by a President, a Vice president and a Secretary/Treasurer, and such other officers as the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Secretary. Officers of the Association shall be those set forth herein or 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. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President, Joe Nangle, 2400 West Bay Drive, Largo, Florida 33540

Vice President, Art Rowe, 2400 West Bay Drive, Largo, Florida 33540

Secretary/Treasurer, Ruth Nangle, 2400 West Bay Drive, Largo,
Florida 33540

8. DIRECTORS

8.1 The affairs of the Association shall be managed by a Board of Directors who shall be members of the Association, excepting that the first Board of Directors shall consist of three (3) Directors who need not be members of the Association,

and thereafter the membership of the Board shall consist of not less than five (5) Directors; provided, however, that the Board shall consist of an odd number of members.

8.2 Directors of the Association shall be elected at the annual meeting of the members in the manner provided by the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

8.3 The first election of Directors shall not be held until Shores of Madeira, Inc., a Florida Corporation, hereinafter called the "Developer", is required by law to relinquish control of the Association. The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in office occurring before the first election shall be filled by the remaining Directors. The successor Directors need not be members of the Association.

8.4 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Joe Nangle	2400 West Bay Drive, Largo, Florida 33540
Ruth Nangle	2400 West Bay Drive, Largo, Florida 33540
Art Rowe	2400 West Bay Drive, Largo, Florida 33540

9. INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including attorneys' fees, reasonably incurred

by or imposed upon him in connection with any proceedings or the 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 or Officer of the Association, whether or not he is a Director or Officer at the time such expenses are incurred, except when the Director or Officer is adjudged guilty of willful misfeasance, malfeasance, or nonfeasance, in the performance of his duties. The foregoing right of indemnification shall be in addition to and exclusive of all other rights and remedies to which such Director or Officer may be entitled.

10. BY-LAWS

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

11. AMENDMENT

These Articles of Incorporation shall be amended in the following manner:

11.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

11.2 A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the members of the Association. A member may propose such an amendment by instrument in writing directed to any member of the Board of Directors signed by

not less than ten (10%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and members not present in person at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary at or prior to the meeting. Except as provided herein, such approval must be either by:

- (a) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of the votes of the entire membership of the Association; or
- (b) Not less than seventy-five (75%) percent of the votes of the entire membership of the Association.

11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in Paragraph 3.3, without approval in writing by all members and the joinder of all record Owners of mortgages on the Condominium

Units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. No amendment shall be made without the consent and approval of the Developer so long as it shall own any Units in the Condominium.

11.4 A copy of each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of Pinellas County, Florida.

12. REGISTERED AGENT

The corporation hereby appoints Joe Nangle, located at 15400 Gulf Boulevard, Madeira Beach, Florida 33708, as its Registered Agent to accept service of process within this State.

IN WITNESS WHEREOF, the Subscribers have affixed their signatures hereto this 14th day of June, 1977.

Signed, sealed and delivered in the presence of:

[Signature] Joe Nangle (SEAL)
JOE NANGLE

Doreen L. Moore

[Signature] Ruth Nangle (SEAL)
RUTH NANGLE

Doreen L. Moore

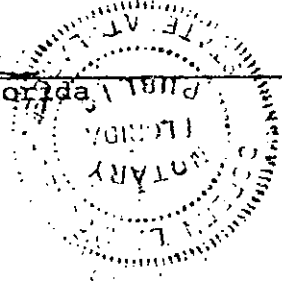
Doreen L. Moore Art Rowe (SEAL)
ART ROWE

[Signature]

STATE OF FLORIDA)
COUNTY OF PINELLAS)

BEFORE ME, the undersigned authority, personally
appeared JOE NANGLE, RUTH NANGLE and ART ROWE, who, after
being duly sworn, acknowledged that they executed the
foregoing Articles of Incorporation for the purposes ex-
pressed in such Articles this 14th day of June ,
197 7 .

Dorcas L. Moore
Notary Public, State of Florida




My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Oct 17, 1977
Bonded by American Fire & Casualty Co.

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0578

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process of the above stated corporation at the place designated in this certificate, pursuant to Chapter 48.091 of the Florida Statutes, I hereby accept to act in this capacity, and agree to comply with the provisions of said act relative to keeping open said office.



JOE NANGLE, Registered Agent (SEAL)