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I certify that the attached is a true and correct copy of the Articles of Incorporation of THE BAHAMIAN CLUB OWNERS ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on October 16, 1979, as shown by the records of this office.

The charter number for this corporation is 749342.



CER 101 Rev. 5-79

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
17th day of October, 1979.

George Firestone
Secretary of State

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ARTICLES OF INCORPORATION
OF
THE BAHAMIAN CLUB OWNERS ASSOCIATION, INC.

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes and certify as follows:

ARTICLE I

Name

The name of the corporation shall be THE BAHAMIAN CLUB OWNERS 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 to promote the health, safety, and general welfare of the residents of the following described real property and for the operation of THE BAHAMIAN CLUB OWNERS ASSOCIATION, INC., to be located upon the following lands in Volusia County, Florida:

That part of Lots 9 through 12, inclusive, Block 4, lying Westerly of State Road A1A, a 100 foot R/W as now laid out, and Lots 9 through 12, inclusive, Block 6, together with that part of the vacated 2nd (Second) Avenue, lying adjacent to and between said Lots 9 through 12, Block 4 and Lot 9 through 12 Block 6, ALGERNON S. BROWN SUB-DIVISION, as shown on map in Map Book 1, Page 122 of the Public Records of Volusia County, Florida,

and each additions thereto as may be brought within the jurisdiction of the Association.

2.2 The Association shall make no distribution of income to its members, directors, or officers.

ARTICLE III

Powers

The powers of the Association shall include and be governed

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by the following provisions:

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

3.2 The Association shall have all of the powers and duties set forth in Florida Statutes governing corporations not for profit, except as limited by these Articles and the Declaration of Easements, Covenants, Conditions, and Restrictions regarding THE BAHAMIAN CLUB, and all of the powers and duties reasonable necessary to operate the Association pursuant to the Declaration as presently drafted and as it may be 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 BAHAMIAN CLUB per the Declaration of Easements, Covenants, Conditions and Restrictions regarding THE BAHAMIAN CLUB, as recorded on the Public Records of Volusia County, Florida.

b. To use the proceeds of assessments in the exercise of its powers and duties.

c. To maintain, repair, replace and operate the common elements of THE BAHAMIAN CLUB, per the Declaration of Easements, Covenants, Conditions and Restrictions regarding THE BAHAMIAN CLUB, as recorded on the Public Records of Volusia County, Florida.

d. To purchase insurance upon said common elements property and insurance for the protection of the Association and its members as unit owners.

e. To reconstruct improvements on common elements after casualty and the further improvement of the property.

f. To make and amend reasonable regulations respecting the use of the property platted as THE BAHAMIAN CLUB.

g. To approve or disapprove the leasing, transfer, mortgage and ownership of units as provided by the Declaration of Easements, Covenants, Conditions, and Restrictions regarding THE BAHAMIAN CLUB, and by the By-Laws of the Association.

h. To enforce by legal means the provisions of the Declaration of Easements, Covenants, Conditions and Restrictions regarding THE BAHAMIAN CLUB, these Articles, the By-Laws of the

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Association, and the Regulations for the use of the property in THE BAHAMIAN CLUB, and such additions thereto as may be brought within the jurisdiction of the Association.

i. To contract for the management of THE BAHAMIAN CLUB and to delegate to such contractor and manager all powers and duties of the Association, except such as are specifically required by the Declaration of Easements, Covenants, Conditions, and Restrictions regarding THE BAHAMIAN CLUB 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.

k. To employ personnel to perform the services required for proper operation of THE BAHAMIAN CLUB in accordance with the Declaration of Easements, Covenants, Conditions, and Restrictions, these Articles and the By-Laws of the Association.

3.3 The Association shall have the power to purchase a unit in THE BAHAMIAN CLUB and to hold, lease, mortgage and convey the same.

3.4 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 Easements, Covenants, Conditions, and Restrictions regarding THE BAHAMIAN CLUB, these Articles of Incorporation, and the By-Laws of the Association.

ARTICLE IV

Members

4.1 The members of the Association shall consist of all of the record owners of units in THE BAHAMIAN CLUB, and after termination of the Declaration of Easements, Covenants, Conditions, and Restrictions regarding THE BAHAMIAN CLUB 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 as required by the Declaration of Easements, Covenants, Conditions, and Restrictions regarding THE BAHAMIAN CLUB, change of membership in the Association

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shall be established by recording in the Public Records of Volusia County, Florida, a deed or other instrument establishing a record title to a unit and the delivery to the Association of a copy of such recorded 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 as a member of the Association. The manner of exercising voting rights 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 fixed by the By-Laws, but not less than three directors. Directors must be members of the Association and owners of units.

5.2 The directors of the Association shall be elected at the annual meeting of the members in the manner specified in 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.

5.3 The first election of directors shall not be held until after the developers have closed the sales of all of the units of the development known as THE BAHAMIAN CLUB, or until developers elect to terminate control of said condominium, or until after March 1, 1988, whichever comes first. The directors named in these Articles shall serve until January 1, 1981, and shall continue to serve until their successors are elected, and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

5.4 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:

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HERBERT L. BOWDOIN

P.O. Box 77
Orlando, Florida 32802

JAMES SOWDER

P.O. Box 77
Orlando, Florida 32802

DONNIE RUCKS

P.O. Box 185
Frostproof, Florida 33843

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 Association, and they 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:

DONNIE J. RUCKS

P.O. Box 185
Frostproof, Florida 33843

Vice-President:

HERBERT L. BOWDOIN

P.O. Box 77
Orlando, Florida 32802

Secretary:

JAMES SOWDER

P.O. Box 77
Orlando, Florida 32802

Treasurer:

DONNIE J. RUCKS

P.O. Box 185
Frostproof, Florida 33843

ARTICLE VII

Indemnification

Every director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonable 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 or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty or willful misfeasance or malfeasance in the performance of

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into action, provided, 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 interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer 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 by the Board of Directors and the membership as provided in 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 resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by members of the Association. Directors and members not present in person or by proxy, at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as hereinafter provided, approval of a proposed amendment must be either by:

a. Not less than 80% of the votes of the entire membership of the Association; or

b. Not less than 75% of the entire membership of the Board of Directors and not less than 75% of the votes of the entire membership of the Association; or

c. Until the first election of the Board of Directors, only by all of the Directors.

9.3 No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any

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change in Section 3.3 of Article III hereof, without approval in writing by all members and the joinder of all record owners of mortgage upon the development. No amendment shall be made that is in conflict with the Declaration of Easements, Covenants, Conditions, and Restrictions regarding THE BAHAMIAN CLUB.

9.4 A copy of each amendment shall be certified by the Secretary of State, State of Florida, and be recorded in the Public Records of Volusia County, Florida.

ARTICLE X

Terms and Address

The terms of the Association shall be perpetual. Initial principal place of business shall be 39 West Pine Street, Orlando, Florida 32801.

ARTICLE XI

Subscribers

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

HERBERT L. BOWDOIN

P.O. Box 77
Orlando, Florida 32802

JAMES SOWDER

P.O. Box 77
Orlando, Florida 32802

DONNIE J. RUCKS

P.O. Box 185
Frostproof, Florida 33843

ARTICLE XII

Resident Agent

The Resident Agent of this corporation initially, and his address is:

NAME

ADDRESS

WILLIAM TRICKEL, JR.

39 West Pine Street
Orlando, Florida

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures on this 7th day of June, 1979.

Herbert L. Bowdoin (SEAL)
HERBERT L. BOWDOIN

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James Sowder

JAMES SOWDER

(SEAL)

Donnie J. Rucks

DONNIE J. RUCKS

(SEAL)

STATE OF FLORIDA)
COUNTY OF ORANGE }

SS:

Before me, the undersigned authority, on this day personally appeared, HERBERT L. BOWDOIN, JAMES SOWDER and DONNIE J. RUCKS, who, being first duly sworn, severally acknowledges the execution of the foregoing Articles of Incorporation of THE BAHAMIAN CLUB OWNERS ASSOCIATION, INC., for the purposes that are expressed in such Articles.

WITNESS my signature and official seal at Orlando, in the State and County last aforesaid, this 7 day of June, 1979.

Linda H. Houch
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEBRUARY 12, 1983

ACCEPTANCE OF DESIGNATION AS RESIDENT AGENT

The undersigned, having been named to accept service of process for THE BAHAMIAN CLUB OWNERS ASSOCIATION, INC., a place designated in the Articles of Incorporation of said corporation, hereby accepts to act in this capacity, and agrees to comply with the provisions of said Act relative to keeping open said office.

William J. Smith
RESIDENT AGENT

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