

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of HARBOUR LINKS CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on September 23, 1988, as shown by the records of this office.

The document number of this corporation is N28516.

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Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 27th day of September, 1988.



CR2E022 (8-87)

Jim Smith
Secretary of State

EXHIBIT "B"

ARTICLES OF INCORPORATION
OF
HARBOUR LINKS CONDOMINIUM ASSOCIATION, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I.

NAME OF CORPORATION

The name of this corporation shall be HARBOUR LINKS CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the Association.

ARTICLE II.

GENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the condominium known as HARBOUR LINKS AT LONGBOAT KEY CLUB, located in the Town of Longboat Key, Sarasota County, Florida, and such other additional condominiums as may be approved by the Association Board of Directors pursuant to the provisions of Article III below, and to perform all acts provided in the respective declarations of condominium of said condominiums and the Florida Condominium Act, Chapter 718, Florida Statutes.

ARTICLE III.

POWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in the Florida Condominium Act and the Declaration of Condominium of HARBOUR LINKS AT LONGBOAT KEY CLUB, a condominium. In the event property adjacent to said condominium is developed as one or more condominiums whose respective declarations of condominium designate the Association as the entity responsible for their operation and maintenance, the Association may accept such responsibility for any or all of such additional condominiums by affirmative action of the Board of Directors, which shall be evidenced by a written joinder to each such declaration executed by the Association president. Upon the recording of such joinder, the Association shall assume all of the applicable powers and duties set forth in the declaration for any additional condominium. Provided however, any such additional powers and duties that conflict or differ from those set forth in the HARBOUR LINKS AT LONGBOAT KEY CLUB shall

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apply only to the condominium whose Declaration of Condominium set forth such additional or different powers and/or duties. The Association may enter into lease agreements and may acquire and enter into agreements acquiring leasehold, membership, and other possessory or use interests for terms up to and including 99 years (whether or not such interests relate to property contiguous to the lands of a condominium operated by the Association) intended to provide for the enjoyment, recreation, or other use or benefit of the Association members, including but not limited to the lease of recreation areas and facilities.

ARTICLE IV.

MEMBERS

All persons owning a vested, present interest in the fee title to any of the condominium units in HARBOUR LINKS AT LONGBOAT KEY CLUB, a condominium, or in any other condominium operated by the Association, which interest is evidenced by a duly recorded proper instrument in the Public Records of Sarasota County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates. In the event a unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a condominium unit as provided in the applicable declaration of condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of the Association of a certified copy of the recorded deed or other instrument of conveyance.

Prior to the recording of the Declaration of Condominium of HARBOUR LINKS AT LONGBOAT KEY CLUB, a condominium, in the Public Records of Sarasota County, the subscribers hereto shall constitute the members of the Association and shall each be entitled to one vote.

ARTICLE V.

VOTING RIGHTS

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner. In the event of a Joint Ownership of a condominium unit, the vote to which that unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such Joint Owners if authorized by delivery to the Secretary of the Association of a Voting Certificate executed by the remainder of the owners.

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ARTICLE VI.

INCOME DISTRIBUTION

No part of the income of the Association shall be distributable to its members, except as compensation for services rendered.

ARTICLE VII.

EXISTENCE

The Association shall exist perpetually unless dissolved according to law.

ARTICLE VIII.

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Association shall be at 1390 Main Street, Suite 824, Sarasota, Florida 34236, and the registered agent at such address shall be RICHARD D. SABA.

ARTICLE IX.

NUMBER OF DIRECTORS

The business of the corporation shall be conducted by a Board of Directors which shall consist of not less than three (3) persons nor more than nine (9) persons, as determined by the bylaws.

ARTICLE X.

FIRST BOARD OF DIRECTORS AND OFFICERS

The name and post office addresses of the members of the first Board of Directors and officers are as follows:

<u>Name</u>	<u>Address</u>
DILIP R. DESAI President & Director	2059 Harbourside Drive Longboat Key, Florida 34228
CHARLES R. MARTIN, JR. Vice President & Director	Post Office Box 3619 Sarasota, Florida 34230
RICHARD D. SABA Secretary/Treasurer & Director	1390 Main Street, Suite 824 Sarasota, Florida 34236

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ARTICLE XI.

INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

B. Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding, had reasonable cause to believe that his conduct was unlawful.

C. Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article XI.

D. Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

E. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out

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of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

F. Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article XI may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XII.

RIGHTS OF DEVELOPER

FALCO CORPORATION, a Florida corporation, which is the developer of HARBOUR LINKS AT LONGBOAT KEY CLUB, a condominium, and which is referred to herein as the Developer, shall have full right to elect and authority to manage the affairs of the Association and exclusive right to elect the directors of the Association (who need not be unit owners) until the following shall occur:

A. When fifteen percent (15%) or more of the Units that will be operated ultimately by the Association are conveyed to Unit Owners other than the Developer, such Unit Owners shall be entitled to elect not less than one-third (1/3) of the Board of Directors.

B. Unit Owners other than the Developer will be allowed to elect a majority of the members of the Board and control the Association at whichever of the following times shall first occur:

1. Three (3) years after the Developer has sold fifty percent (50%) of the Units that will be ultimately operated by the Association;

2. Three (3) months after the Developer has sold ninety percent (90%), of the units that will be operated ultimately by the Association;

3. When all of the Units that will ultimately be operated by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business;

4. When the Developer has sold some of the Units and none of the other Units are held by the Developer for sale in ordinary course of business.

C. Developer shall be entitled to elect at least one (1) member of the Board of Directors as long as Developer holds at least five percent (5%) of the Units in HARBOUR LINKS AT LONGBOAT KEY CLUB, and/or any additional condominium which may be developed as part of HARBOUR LINKS AT LONGBOAT KEY CLUB development and which are to be managed and operated by the Association for sale in the ordinary course of business.

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ARTICLE XIII.

BYLAWS

The first bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided in such bylaws by majority vote of the voting rights of the members.

ARTICLE XIV.

SUBSCRIBERS

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

DILIP R. DESAI President & Director	2059 Harbourside Drive Longboat Key, Florida 34228
CHARLES R. MARTIN, JR. Vice President & Director	Post Office Box 3619 Sarasota, Florida 34230
RICHARD D. SABA Secretary/Treasurer & Director	1390 Main Street, Suite 824 Sarasota, Florida 34236

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ARTICLE XV.

AMENDMENTS

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a simple majority vote of all voting rights of all members of the Association; provided, however, that until such time as the Developer shall have conveyed title to all units in each condominium that will be operated by the Association, no amendment shall be effective without the written consent of the Developer.

IN WITNESS WHEREOF, we, the undersigned subscribers to these Articles of Incorporation, have hereunto set our hands and seals this 19th day of September, 1988.

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Dilip R. Desai (SEAL)
DILIP R. DESAI
Charles R. Martin, Jr. (SEAL)
CHARLES R. MARTIN, JR.
Richard D. Saba (SEAL)
RICHARD D. SABA

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this 19th day of September,
19 98, before me, an officer duly authorized and acting, personally appeared
DILIP R. DESAI, CHARLES R. MARTIN, JR. and RICHARD D. SABA, to me
well known and known to me to be the persons described in and who executed
the foregoing instrument, and they acknowledged then and there before me that
they executed said instrument.

WITNESS my hand and official seal at Sarasota, Florida, in the County and
State aforesaid this the day and year last above written.



Stephanie L. Martin
NOTARY PUBLIC

MY COMMISSION EXPIRES:

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: DEC. 16, 1991.
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS

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ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the designation as registered agent of the
foregoing corporation.

Richard D. Saba
RICHARD D. SABA

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