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ARTICLES OF INCORPORATION OF  
GULF SHORES CONDOMINIUM 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 1-NAME

The name of the corporation shall be GULF SHORES CONDOMINIUM ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the Association.

ARTICLE 2-PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act which is Chapter 718, Florida Statutes, for the operation of GULF SHORES, a condominium, located upon the following lands in Sarasota County, Florida:

ALL THAT PROPERTY DESCRIBED IN  
EXHIBIT "A" ATTACHED HERETO

*As revised 3-12-80.*

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

ARTICLE 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 and the Condominium Act.

*As revised 3-12-80.*

3.2 *As revised 3-12-80.* The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles, The Declaration of Condominium and the Bylaws, 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, including but not limited to the following:

- a. To make and collect assessments against members as apartment owners to defray the costs, expenses and losses of the condominium.
- b. To use the proceeds of assessments in the exercise of its powers and duties.

- c. The maintenance, repair, replacement and operations of the condominium property.
- d. The purchase of insurance upon the condominium property and insurance for the protection of the Association and its members as apartment owners.
- e. The reconstruction of improvements after casualty and the further improvement of the property.
- f. To make and amend rules and regulations governing the sale, lease, rental, operation and use of the condominium property in accordance with the Florida Statutes, Declaration of Condominium and Bylaws of the Association.  
*As revised 2-14-79 and 3-12-80.*
- g. To approve or disapprove the transfer and ownership of units as may be provided by the Declaration of Condominium and the Bylaws.
- h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association and the Regulations for the use of all property in the condominium.
- i. To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration 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.  
*As revised 3-12-80.*
- k. To employ personnel to perform the services required for proper operations of the condominium.

3.3 The Association shall not have the power to purchase a unit of the condominium except at sales in foreclosures of liens for assessments for common expenses, at which sales the Association shall bid no more than the amount secured by its lien. This provision shall not be changed without unanimous approval of the members.

3.4 All funds and the titles of 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 Bylaws.

3.5 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 Bylaws.

#### ARTICLE 4-MEMBERS

4.1 The members of the Association shall consist of all of the record owners of units in the condominium; 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 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 of his apartment.

4.3 The owner of each unit shall be entitled to at least one vote as a member of the Association. The exact number of votes to be cast by owners of an apartment and the manner of exercising voting rights shall be determined by the Bylaws of the Association. Where more than one unit is owned by the same person or corporation, such person or corporation shall be entitled to one vote for each unit owned.

#### ARTICLE 5-DIRECTORS

5.1 The affairs of the Association will be managed by a board consisting of the number of directors determined by the Bylaws, but not less than three directors and in the absence of such determination shall consist of three directors. All directors must be members of the Association. *As revised 3-12-80*

5.2 Directors of the Association shall be elected by the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies in the Board of Directors shall be filled in the manner provided by the Bylaws.

5.3 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:

Boris Kaye	500 Esplanade North Venice, Florida
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Fanny Kaye	500 Esplanade North Venice, Florida
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Raymond W. Edge	105 East Alba Venice, Florida
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## ARTICLE 6-OFFICERS

The affairs of the Association shall be administered by the officers designed in the Bylaws. The officers shall be elected by the Board of Directors at the 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:	Boris Kaye 500 Esplanade North Venice, Florida
Vice President And Treasurer:	Fanny Kaye 500 Esplanade North Venice, Florida
Secretary:	Raymond W. Edge 105 East Alba Venice, Florida

## ARTICLE 7-IDEMNIFICATION

Every director and every officer 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 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; 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 rights of indemnification shall be in addition to and not exclusive of all other rights to which such director may be entitled.

*As revised 3-12-80*

## ARTICLE 8- 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 by the Bylaws.

## ARTICLE 9-AMENDMENTS



IN WITNESS WHEREOF the subscribers have affixed their signatures this 10<sup>th</sup> day of December, 1971.

BORIS KAYE \_\_\_\_\_ (SEAL)  
BORIS KAYE

FANNY KAYE \_\_\_\_\_ (SEAL)  
FANNY KAYE

RAYMOND W. EDGE \_\_\_\_\_ (SEAL)  
RAYMOND W. EDGE

STATE OF FLORIDA

COUNTY OF SARASOTA

Before me, the undersigned authority, personally appeared Boris Kaye, Fanny Kaye and Raymond W. Edge, who after being duly sworn, acknowledge that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles this \_\_\_\_\_ day of \_\_\_\_\_, 1971.

\_\_\_\_\_  
Notary Public

My Commission Expires:

**Note: These Articles of Incorporation have been updated to include all amendments from 1971 to January 31, 2007.**