

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC., a corporation organized under the Laws of the State of Florida, filed on March 30, 1989, as shown by the records of this office.

The document number of this corporation is N31436.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
30th day of March, 1989.



Jim Smith

Jim Smith
Secretary of State

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC.

Pursuant to Section 617.013, Florida Statutes (1983), these Articles of Incorporation are created by SHELLTEX MARKETING, INC., a Florida Corporation, with offices located at 28680 Winthrop Circle, Bonita Springs, Florida 33923, as sole incorporator, for the purposes set forth below.

ARTICLE I

NAME: The name of the corporation, herein called the "Club", is BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC.

DEFINITIONS: The terms used in these By-Laws shall have the meanings as provided in the Bermuda Isles & Cays Swim & Racquet Club Membership Agreement.

ARTICLE II

PURPOSE AND POWERS: The purpose for which the Club is organized is to provide an entity for the operation of certain recreational facilities located in Lee County, Florida.

The Club is organized and shall exist upon a non-stock basis as a non-profit corporation under the laws of the State of Florida, and no portion of any earnings of the Club shall be distributed or inure to the private benefit of any member, Director or officer of the Club. For the accomplishment of its purposes, the Club shall have all of the common law and statutory powers and duties of a corporation not for profit under the laws of the State of Florida, except as limited or modified by these Articles, the Bermuda Isles & Cays Swim & Racquet Club Membership Agreement ("Membership Agreement") and the By-Laws; and it shall have all of the powers and duties reasonably necessary to operate the condominium pursuant to the Membership Agreement and as it may hereafter be amended, including but not limited to the following:

- A. To make and collect assessments against members of the Club to defray the costs, expenses and losses of the Club property, and to use the proceeds of assessments in the exercise of its powers and duties.
- B. To maintain, repair, replace and operate the Club Property.

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- C. To purchase insurance upon the Club Property for the protection of the Club, its members, and their mortgagees.
- D. To reconstruct improvements after casualty and to make further improvements of the property.
- E. To make, amend and enforce reasonable rules and regulations governing the use of the Club facilities.
- F. To enforce the provisions of the Membership Agreement, these Articles, and the By-Laws of the Club.
- G. To contract for the management and maintenance of the Club and to delegate any powers and duties of the Club in connection therewith except such as are specifically required by the Membership Agreement to be exercised by the Board of Directors or the membership of the Club.
- H. To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Club.

All funds and the title to all property acquired by the Club shall be held for the benefit of the members in accordance with the provisions of the Membership Agreement, these Articles of Incorporation and the By-Laws.

ARTICLE III

MEMBERSHIP:

- A. The members of the Club shall consist of all record owners of a fee simple interest in one or more condominium units in Bermuda Isles, a Condominium, or Bermuda Cays, a Condominium, and as further provided in the By-Laws; after termination of the Club the members shall consist of those who are members at the time of such termination.
- B. Change of membership shall be established by recording in the Public Records of Lee County, Florida, a deed or other instrument and by the delivery to the Club of a copy of such instrument.
- C. The share of a member in the funds and assets of the Club cannot be assigned, or transferred in any manner except as an appurtenance to his condominium unit.
- D. The owners of each unit, collectively, shall be entitled to one vote in Club matters as set forth in the Membership

Agreement and By-Laws. The manner of exercising voting rights shall be as set forth in the By-Laws.

ARTICLE IV

TERM: The term of the Club shall be perpetual.

ARTICLE V

BY-LAWS: The By-Laws of the Club may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VI

AMENDMENTS:

- A. Except as otherwise required for by Florida law, these Articles of Incorporation may be amended by vote of two-thirds (2/3) of the voting interest at any annual or special meeting, or by approval in writing of two thirds (2/3) of the members without a meeting, provided that notice of any proposed amendment has been given to the members of the Club, and that the notice contains a copy of the proposed Amendment.
- B. An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Lee County, Florida.

ARTICLE VII

DIRECTORS AND OFFICERS:

- A. The affairs of the Club will be administered by a Board of Directors consisting of the number of Directors determined by the By-Laws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. Except for Directors appointed by the Developer, all Directors must be members of the Club.
- B. Directors of the Club shall be elected by the members in the manner determined by 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.
- C. The business of the Club shall be conducted 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 members of the Club and shall serve at the pleasure of the Board.

ARTICLE VIII

INITIAL DIRECTORS:

The initial Directors of the Club shall be:

H. JOSHUA FOSS, III 28680 Winthrop Circle Bonita Springs, Florida 33923	President
LUCINDA OLSON FOSS 28680 Winthrop Circle Bonita Springs, Florida 33923	Vice-President
COURTNEY EAGLESTON 28706 Carmel Way Bonita Springs, Florida 33923	Secretary/Treasurer

ARTICLE IX

INITIAL REGISTERED AGENT:

The initial registered office of the Club shall be at:

800 Laurel Oak Drive
Suite 400
Naples, Florida 33963

The initial registered agent at said address shall be:

KATHLEEN C. PASSIDOMO

ARTICLE X

INDEMNIFICATION:

The Club shall indemnify every Director and every officer of the Club against all expenses and liabilities including attorney's fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Club. The foregoing right of indemnification shall not apply to:

- (1) Gross negligence or willful misconduct in office by any Director or officer.
- (2) Any criminal action, unless the Director or officer acted in good faith and in a manner he reasonably believed was in, not opposed to, the best interest of the Club, and had no reasonable cause to believe his action was unlawful.

To the extent that a Director or officer has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subsection (1) or subsection (2), or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

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.

WHEREFORE, the incorporator has caused these presents to be executed this 28 day of March, 1989.

SHELLTEX MARKETING, INC.

By: [Signature]
H. JOSHUA FOSS, III, President

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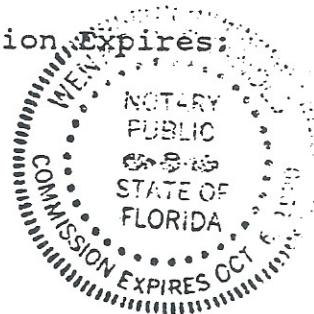
STATE OF FLORIDA
COUNTY OF COLLIER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared H. JOSHUA FOSS, III to me known to be the Vice President of SHELLTEX MARKETING, INC. in and who executed the foregoing instrument and he acknowledged before me that he executed the same, on behalf of the corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 28 day of March, 1989.

[Signature]
Notary Public

My Commission Expires:



ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC., at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.



KATHLEEN C. PASSIDOMO

Dated: March 28, 1989

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PREPARE BY & RETURN TO:
DOMINIQUE C. RIES, ESQ.
5131 SUNBURY COURT
NAPLES, FL 33942-4731

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FILED
94 DEC -8 AM 9:09
SECRETARY OF STATE
TALLAHASSEE FLORIDA

AMENDMENT TO ARTICLES OF INCORPORATION OF
BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC.

Know all men by these presents:

The undersigned, as the President and Secretary of BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC., a not for profit Florida corporation, does hereby certify that the following Amendment to the Articles of Incorporation as originally filed on March 30, 1989, was approved by a vote of 2/3rds of the voting interests at a duly noticed and called meeting of the club members of said corporation held November 9th, 1994. Article III of the Articles of Incorporation of BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC. is hereby amended as provided below.

Strike out marks indicate language being revoked and underlined language shows language being inserted in lieu thereof.

Article III entitled "Membership" is amended to read as follows:

Article III MEMBERSHIP: A. The members of the Club shall consist of all record owners of a fee simple interest in one or more condominium units in Bermuda Isles, a Condominium, or Bermuda Isles II, a Condominium, or Bermuda Cays, a Condominium, and as further provided in the By-Laws; after termination of the Club the members shall consist of those who are members at the time of such termination.

IN WITNESS WHEREOF, the undersigned, do hereunto set their hand and cause the seal of BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC. to be affixed hereto. DATED at Bonita Springs, Lee County, Florida, this 30 day of November, 1994.

IN WITNESS OF:

Deborah Marker
Witness #1
Rob B. Cook
Witness #2

BERMUDA ISLES & CAYS SWIM &
RACQUET CLUB, INC.
a Florida not for profit
corporation

BY: James Ries
JAMES RIES, as Pres.

BY: Calvin Pratt
CALVIN PRATT, as Sec.

(CORP SEAL)

● RL
● VERIFIED - CHARLIE CAMLEN CLERK
● BY: HELEN CARROLL, D.C. ●

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STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 30 day of November, 1994, by JAMES RIES, as President, and CALVIN PRATT as Secretary of BERMUDA ISLES & CAYS SWIM & RACQUET CLUB, INC. a Florida corporation, on behalf of the corporation. They are personally known to me and did not take an oath.

Catherine Gonzalez

Notary Public

Printed Name: CATHERINE GONZALEZ

My Commission Expires: 2-27-96



CATHERINE A. GONZALEZ
My Comm Exp. 2-27-96
Bonded By Service Ins. Co
No CC183504

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