

ARTICLES OF INCORPORATION

OF

GATEWAY POINT, INC.

(A Not-For-Profit Corporation)

THE UNDERSIGNED HEREBY ASSOCIATE THEMSELVES FOR THE PURPOSE OF FORMING A CORPORATION NOT-FOR-PROFIT UNDER AND PURSUANT TO CHAPTER 617, FLORIDA STATUTES, 1971, AND DO HEREBY CERTIFY AS FOLLOWS:

ARTICLE 1

NAME

The name of this Corporation shall be GATEWAY POINT, INC. and shall have its principal place of business at 201-411 Garvin Street, Punta Gorda, Florida. For convenience, the Corporation shall be herein referred to as the "Association".

ARTICLE 2

PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Section 12 of the Condominium Act, which is Chapter 711, Florida Statutes, 1971, for the operation of GATEWAY POINT CONDOMINIUM, located in the Subdivision of Punta Gorda Isles, Charlotte County, Florida.

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.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles 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, 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 operation 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 reasonable regulations respecting the use of the property in the condominium; provided, however, that all such amendments to these Articles shall be approved by not less than Eighty Percent (80%) of the votes of the entire membership of the Association before such shall become effective.

g. To approve or disapprove the transfer, mortgage and ownership of units as may be provided by the Declaration of Condominium and the By-Laws.

h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Association and the Regulations for the use of the 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, and to lease such portions.

k. To employ personnel to perform the services required for the proper operation of the condominium.

3.3 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 By-Laws.

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.

ARTICLE 4

MEMBERS

4.1 The Members of the Association shall consist of all of the record owners of a present vested interest in an apartment 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 After receiving approval of the Association as required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the Public Records of Charlotte County, Florida a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such 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 apartment.

4.4 Owners of each unit shall collectively be entitled to one vote, and the person entitled to cast such vote shall be determined as follows:

A statement must be filed with the Secretary of the Corporation, in writing, signed under oath by members with an interest in an apartment and shall state:

a. The respective percentage interest of every person (as recorded in the Public Records of Charlotte County, Florida) owning a vested present interest in the fee title of the unit in which the affiant owns an interest.

b. Which one of the owners of the apartment in which the affiant owns an interest is to represent all of the owners of that apartment at membership meetings and cast the vote to which they are entitled. The person so designated by the persons owning the majority interest in an apartment shall be known as the Voting Member and shall be the only member owning an interest in that apartment eligible to cast the vote for said apartment at membership meetings. The person designated as the Voting Member may continue to cast the binding vote for all members owning an interest in the apartment in which he owns an interest until such time as another person is properly designated as the Voting Member by those members owning the majority interest by a similar written statement filed with the Secretary.

There shall not be more than sixty-eight (68) Voting Members at any one time and each may cast one vote. A corporation, or any individual with an interest in more than one apartment may be designated the Voting Member for each apartment in which he owns an interest. Failure by members of an apartment to file such statement under oath with the Secretary prior to a members' meeting will result in depriving the members with an interest in such apartment of a vote at such meeting.

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 By-Laws, but not less than three (3) directors, and in the absence of such determination shall consist of three (3) directors. Directors need not be members of the Association.

5.2 Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws, and shall continue to serve until their successors have been elected. Directors may be removed for good cause shown 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 developer has completed the development of GATEWAY POINT CONDOMINIUM and for a period of approximately one (1) year thereafter, at the option of developer. The directors named in these Articles shall serve until the first election of directors, 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 unless removed for cause, are as follows:

ROBERT C. WADE	520 Bal Harbor Boulevard Punta Gorda, Florida 33950
ROBERT J. BARBEE	2035 Jamaica Way Punta Gorda, Florida 33950
ALFRED M. JOHNS	2100 Jamaica Way Punta Gorda, Florida 33950

ARTICLE 6

OFFICERS

The affairs of the Association shall be administered by the officers designated by 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 Association and shall serve at the pleasure of the Board of Directors. The name and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>OFFICERS</u>	<u>TITLE</u>	<u>ADDRESS</u>
ROBERT C. WADE	President	520 Bal Harbor Boulevard Punta Gorda, Florida 33950
ROBERT J. BARBEE	Vice President	2035 Jamaica Way Punta Gorda, Florida 33950
ALFRED M. JOHNS	Secretary- Treasurer	2100 Jamaica Way Punta Gorda, Florida 33950

ARTICLE 7

INDEMNIFICATION

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 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 or malfeasance 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 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 8

BY-LAWS

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

ARTICLE 9

AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

9.1 Written 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 and such notice shall be delivered to each member at least twenty (20) days prior to the meeting.

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting.

a. Such approvals must be by not less than Eighty Percent (80%) of the entire membership of the Board of Directors and by not less than Eighty Percent (80%) of the votes of the entire membership of the Association; or

b. By not less than Ninety Percent (90%) of the votes of the entire membership of the Association.

9.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. This provision shall not prevent amendments to the Declaration of Condominium in the manner provided therein.

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

ARTICLE 10

TERM

The term of the Association shall be perpetual.

ARTICLE 11

SUBSCRIBERS

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

ROBERT C. WADE	520 Bal Harbor Boulevard Punta Gorda, Florida 33950
ROBERT J. BARBEE	2035 Jamaica Way Punta Gorda, Florida 33950
ALFRED M. JOHNS	2100 Jamaica Way Punta Gorda, Florida 33950

IN WITNESS WHEREOF, we have hereunto set our hands and seals at Punta Gorda, Florida this 13th day of December, 1972.



Robert C. Wade (SEAL)



Robert J. Barbee (SEAL)



Alfred M. Johns (SEAL)