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FLORIDA NON-PROFIT CORPORATION
SABAL LAKE CONDOMINIUM ASSOCIATION, INC.

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STATE OF FLORIDA
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
SABAL LAKE CONDOMINIUM ASSOCIATION, INC.**

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, Chapters 617 and 718, 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 SABAL LAKE CONDOMINIUM ASSOCIATION, INC. hereinafter referred to as the "Association". The mailing address and principal place of business of the corporation is 240 N. Washington Boulevard, Sarasota, FL 34238.

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 SABAL LAKE, A CONDOMINIUM, located in the County of Sarasota, Florida, and to perform all acts provided in the Declaration of Condominium of said Condominium and the Condominium Act, Chapter 718, Florida Statutes, and as amended from time to time.

ARTICLE III.
POWERS AND DUTIES

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 said Condominium Act and the Declaration of Condominium of SABAL LAKE, A CONDOMINIUM, as amended from time to time, including but not limited to the following:

(a) The Association may enter into lease agreements and may acquire and enter into agreements acquiring leaseholds, memberships and other possessory or use interests, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members of the Association.

(b) To make and collect regular and special assessments against members as

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Unit Owners to defray the cost, expenses and losses of the Condominium and to make special assessments against members as Unit Owners for maintenance or repair which is the responsibility of the Association.

- (c) To use the proceeds of assessments in the exercise of its powers and duties.
- (d) To maintain, repair, replace and operate the Condominium property which shall include the irrevocable right to access each Unit from time to time during reasonable hours as may be necessary for such maintenance, repair or replacement of any of the Common Elements therein, or accessible therein or therefrom or for making and emergency repair therein, that may be necessary to prevent damage to the Common Elements, or to another Unit or Units, and to maintain and repair Units where authorized by the Declaration.
- (e) To purchase insurance upon the Condominium property and insurance for the protection of the Association and its members as Unit Owners. To purchase insurance for the directors and officers of the Association.
- (f) To reconstruct the improvements after casualty and to further improve the property, and to reconstruct improvements to Units in accordance with the Declaration.
- (g) To adopt and amend reasonable regulations respecting the use of the property in the Condominium.
- (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 the property in the Condominium.
- (i) To levy fines for violation of approved Condominium rules and regulations, or violations of the provisions of the Declaration, these Articles or Bylaws, all as set forth in the Bylaws.
- (j) To pay taxes and assessments which are liens against any part of the Condominium, other than the individual Units, unless the individual Unit or Units are owned by the Association, and the appurtenances thereto and to assess the same against the Unit and the owner of the Unit which is subject to such liens.
- (k) To amend the Declaration in accordance with the Condominium Act and the Declaration.
- (l) To purchase a Unit or Units in the Condominium and to hold, lease, mortgage, improve and convey same.

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(m) To obtain all required utility and other services for the common property.

(n) To employ personnel for reasonable compensation to perform the services required for the proper carrying out of the Association responsibilities.

(o) To exercise such further authority as may be reasonably necessary to carry out each and every one of the obligations of the Association set forth in the Declaration, these Articles or the Bylaws, including any right or power reasonably to be inferred from the existence of any other right, power, duty, or obligation given to the Association, or reasonably necessary to effectuate its obligation under the Declaration.

ARTICLE IV.
MEMBERS

All persons owning a vested present interest in the fee title to any of the Condominium Units of SABAL LAKE, A CONDOMINIUM, as 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, except that upon termination of the entire Condominium project, the membership shall consist of those who were members at the time of termination. 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 a conveyance of a Condominium Unit, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a certified copy of a deed or other instrument of conveyance.

The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit Owner's Unit.

ARTICLE V.
VOTING RIGHTS

Each Unit shall be entitled to cast one (1) vote at any meeting of the Association. This shall be the manner and method of voting notwithstanding that the same Unit Owner may own more than one Unit or that Units may be joined together and occupied by one owner. In the event of joint ownership of a Unit, the vote to which that Unit is entitled may be exercised by one of such joint owners by written agreement of the remainder of the joint owners, in the absence of said agreement, all joint unit owners must execute the unit vote unanimously.

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ARTICLE VI.
INCOME DISTRIBUTION

No part of the income of this corporation shall be distributable to its members.

ARTICLE VII.
TERM OF EXISTENCE

This corporation shall exist perpetually, commencing on the date these Articles are filed with the Florida Department of State, unless dissolved according to law.

ARTICLE VIII.
REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be at Levin, Tannenbaum, Wolff, Band Gates and Pugh, P.L., 1680 Fruitville Road, Suite 102 Sarasota, FL 34236, and the registered agent at such address shall be Jerome S. Levin, Esquire.

ARTICLE IX.
NUMBER OF DIRECTORS

The business of the corporation shall be conducted by a Board of Directors which shall consist of no less than three (3) persons, as shall be designated by the Bylaws. The method of election of the Directors shall be as designated in the Bylaws.

ARTICLE X.
FIRST BOARD OF DIRECTORS AND OFFICERS

The names and post office addresses of the members of the first Board of Directors, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
George Kompothecras	240 N. Washington Boulevard Sarasota, Florida 34236
James Kompothecras	240 N. Washington Boulevard Sarasota, Florida 34236
Jerome S. Levin, Esq.	Levin, Tannenbaum, Wolff, Band, Gates & Pugh 1680 Fruitville Road, Suite 102 Sarasota, Florida 34236

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The initial directors and officers, and any directors and officers subsequently designated, appointed or elected by the incorporator in accordance with the terms of the Declaration and Bylaws, need not be members of the Association.

ARTICLE XI.
INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and directors shall be indemnified by the Association against all expenses and liabilities, including counsel fees (including appellate proceedings) reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office, except when the director or officer is adjudged guilty of willful and wanton misfeasance or malfeasance in the performance of his or her duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board approves the settlement as being in the best interest of the Association. The Association may purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers and directors or arising out of their status as such. The premiums for such insurance shall be paid by the Unit Owners of the Association as part of the Common Expenses.

ARTICLE XII.
BYLAWS

Bylaws of the Association established by the Incorporator shall be ratified or amended by the Board of Directors at their first meeting and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XIII.
INCORPORATOR

The name and street address of the Incorporator to these Articles of Incorporation is as follows:

<u>Name</u>	<u>Address</u>
Jerome S. Levin	1680 Fruitville Road, Suite 102 Sarasota, FL 34236

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ARTICLE XIV.
AMENDMENTS

The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a unanimous vote of all voting rights of all members of the corporation and all rights conferred upon the members herein are granted subject to this reservation.

IN WITNESS WHEREOF, I, the undersigned incorporator of these Articles of Incorporation, have hereunto set my hand and seal this 13th day of May, 2004.



Jerome S. Levin, Incorporator

ACCEPTANCE OF REGISTERED AGENT

The undersigned, Jerome S. Levin, hereby accepts designation as Registered Agent and Registered Agent of the foregoing corporation.

Dated this 13th day of May, 2004.



Jerome S. Levin, Registered Agent

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