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AMENDED AND RESTATED  
**ARTICLES OF INCORPORATION**  
OF  
BRADEN WOODS PHASE V HOMEOWNERS' ASSOCIATION, INC.

**ARTICLE 1.**  
**NAME OF CORPORATION AND PRINCIPAL OFFICE**

The name of the corporation shall be BRADEN WOODS PHASE V HOMEOWNERS' ASSOCIATION, INC. (herein "the Association"). The principal office of the Association shall be located at 2477 Stickney Point Road, #118A, Sarasota, FL 34231. The Association Board (herein "the Board") may change the location of the principal office of the Association from time to time.

**ARTICLE 2.**  
**PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit to the members thereof. The specific purposes for which it is formed are to promote the health, safety and general welfare of the residents within all or any portion of BRADEN WOODS SUBDIVISION, PHASE V, a proposed residential subdivision lying and being in Manatee County, Florida, as said subdivision is more particularly described in Exhibit "A" attached hereto. For the foregoing purposes, this Association is empowered to:

(a) Exercise all of the powers and privileges, and to perform all of the duties and obligations, of this Association as set forth in the Declaration of Covenants, Conditions, Easements and Restrictions for BRADEN WOODS SUBDIVISION, PHASE V, recorded in the Public Records of Manatee County, Florida (herein "the Declaration"); and

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Association, including all licenses, taxes and governmental charges levied or imposed against the property of this Association; and

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of this Association; and

(d) Borrow money, and with the assent of not less than two-thirds (2/3) of the votes of each class of members present and voting, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and

(e) Dedicate, sell or transfer all or any part of this Association's property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members; provided that any such dedication or transfer shall have the assent of not less than two-thirds (2/3) of the votes of each class of members present and voting; and

(f) Participate in mergers and consolidations with other nonprofit corporations organized for similar purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the votes of each class of members; and

(g) From time to time adopt, alter, amend and rescind reasonable rules and regulations governing the use of the Association Area, as defined in the Declaration, which rules and regulations shall be consistent with the rights and duties established by the Declaration and with the provisions of these Articles of Incorporation; and

(h) Have and to exercise any and all powers, rights and privileges which a corporation organized under the Florida Not for Profit Corporation Act may now or hereafter have or exercise.

Notwithstanding anything in the above to the contrary, no part of the net earnings of the Association shall inure to the benefit of any member within the meaning of Section 501(c)(7) of the Internal Revenue Code of 1954, nor shall the Association engage in any other activity prohibited by such section. The amount of earnings, if any, is not to be taken into account in any manner for the purpose of determining whether there should be a rebate of any assessment paid or the amount of the rebate.

### ARTICLE 3. MEMBERSHIP

Every person or legal entity who holds legal title of record to a present fee simple interest in any residential Lot being a part of BRADEN WOODS SUBDIVISION, PHASE V, a single family residential subdivision lying and being in Manatee County, Florida (a "Lot Owner"), shall be a member of this Association. A Lot Owner of more than one (1) such Lot shall have one (1) membership for each such Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to the provisions of the Declaration.

**ARTICLE 4.  
TERM**

The Corporation shall exist perpetually.

**ARTICLE 5.  
VOTING RIGHTS**

Members shall be entitled to one (1) vote for each Lot owned, except as otherwise provided in the Bylaws. If more than one person or other legal entity owns a Lot so as to entitle such Owners to a vote under the provisions of the Bylaws, then such Lot Owners shall designate one individual as their "voting representative" who shall cast such vote. Said designation shall be submitted to the Secretary of the Association prior to the time for any meeting in accordance with the Bylaws of the Association.

**ARTICLE 6.  
BOARD OF DIRECTORS**

The business affairs of this Association shall be managed by a Board of Directors. This Association shall have at least three (3) Directors. The number of Directors may be changed from time to time as provided in the Bylaws, but their number shall never be less than three (3). The terms of office for all Directors shall be two (2) year staggered terms unless one (1) year terms are required initially for some Directors in order to establish staggered terms. Directors shall be elected by the members as provided in the Bylaws and Declaration.

Directors shall be eligible to serve successive terms in office without limitation. In the event of death, resignation, or removal of a Director, his or her successor shall be selected by the remaining members of the Board, even if less than a quorum, and shall serve for the unexpired term of his or her predecessor, unless he or she sooner dies, resigns, or is removed, or is otherwise disqualified to serve.

**ARTICLE 7.  
OFFICERS**

**7.1 ENUMERATION OF OFFICERS.** The officers of this Association shall be a president, a vice-president, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create. The president shall be a member of the Board of Directors. The offices of treasurer, secretary, or president shall not be combined in any manner whatsoever, except that the treasurer, or any other officer, may be a Director of this Association.

**7.2 ELECTION OF OFFICERS.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

7.3 TERM. Each officer of this Association shall be elected annually by the Board and each shall hold office for two (2) years unless a one (1) year term is needed in order to establish staggered terms and until his successor shall be elected and qualify, unless he dies, resigns, or is removed, or is otherwise disqualified to serve.

ARTICLE 8.  
DISSOLUTION

This Association may be dissolved with the assent given in writing and signed by members entitled to cast not less than two-thirds (2/3) of the votes of all members. Upon the dissolution of this Association, other than incident to a merger or consolidation, the assets of this Association shall be dedicated to Manatee County, Florida or other appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes, but in no event shall such assets inure to the benefit of any member or other private individual.

ARTICLE 9.  
REGISTERED OFFICE AND REGISTERED AGENT

The registered agent of the Association shall be Argus Property Management, Inc., located at 2477 Stickney Point Road, Suite 118A, Sarasota, FL 34231. The Board may change the Association's registered office and registered agent from time to time as permitted by law.

ARTICLE 10.  
AMENDMENT TO ARTICLES

These Articles of Incorporation may be amended as set forth in the Florida Statutes, as amended from time to time.

ARTICLE 11.  
INDEMNITY

The corporation shall indemnify any person made a party or threatened to be made a party to any threatened, pending or contemplated action, suit, or proceeding, pursuant to the provisions contained in the Bylaws.

ARTICLE 12.  
INTERPRETATION

Express reference is hereby made to the terms and provisions of the Declaration where necessary to interpret, construe, and clarify the provisions of these Articles. The provisions of these Articles shall be consistent with the provisions of the Declaration and, to the extent not

prohibited by law, the provisions of these Articles and of the Declaration shall be interpreted, construed, and applied so as to avoid inconsistencies or conflicting results.