

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION**

OF THE
SECTION 23, PROPERTY OWNER'S ASSOCIATION, INC.
(A Florida corporation not for profit)

THE BOARD OF DIRECTORS hereby associate themselves as the elected representatives of the members of the Section 23, Property Owners Association, Inc., and do hereby duly adopt these amended and restated Articles of Incorporation on behalf of the Association membership.

ARTICLE I

NAME

The name of the corporation shall be Section 23, Property Owner's Association, Inc., which is also referred to herein as PGI Section 23 or as the "Association" for convenience.

ARTICLE II

PRINCIPAL PLACE OF BUSINESS

The principal place of business and mailing address of PGI Section 23, Property Owner's Association, Inc., shall be, 26217 Rampart Boulevard, Punta Gorda, Florida, 33983. .

ARTICLE III

PURPOSES

The general purpose(s) for which the corporation is organized are to; promote the general welfare, health and safety of the property owners; assure that the common properties. i.e., greenbelts, waterways, lakes, swales, easements and other common areas re maintained; review plans and specifications for new constructions, additions and renovations and assure that these meet established standards of design, appearance and location; compel observance of the deed restrictions and conduct day to day business associated with managing and providing services to the community as may be imposed by the membership within the framework of the Declaration of Restrictions, the Bylaws, the laws of Charlotte County and the State of Florida.

ARTICLE IV

MEMBERS

(a) **Membership in the Association.** Every fee simple owner of a parcel of land in PGI Section 23, Charlotte County, Florida shall be a member of the Association.

(b) **Voting Rights.** Each parcel owner shall be entitled to one vote for each parcel owned. The term parcel shall include lots and tracts and if a parcel is owned by more than one person or entity, such owners shall

designate one of their members as the voting member, and shall give the Association notice in writing of the owners so selected. Failure on the part of the multiple owners of a single parcel to appropriately notify the Association of the name of the voting member, shall result in the loss of the vote for that particular parcel until such time as the required notice is given to the Association. Fractional voting and accumulative voting are prohibited.

(c) Sale or Transfer. A member(s) of the Association who sells or transfers ownership of a parcel in PGI Section 23, shall cease to be a member of the Association if that member owns no other parcel(s) in PGI Section 23, and the membership shall be transferred to the new owner when the deed or other instrument of conveyance has been recorded in the Public Records of Charlotte County, Florida, and a certified copy thereof furnished the Association. A members share in the assets, privileges and rights as a member of the Association cannot be assigned, pledged or transferred in any manner, except as an appurtenance to a parcel, and shall be so transferred as an appurtenance to the parcel on the sale or transfer of the parcel ownership as outlined therein.

ARTICLE V

DIRECTORS

(a) Requirements. The affairs of the Association will be managed by an elected Board of Directors consisting of the number of directors as set forth in the Bylaws, but not less than five (5) directors, and in the absence of such determination shall consist of five (5) directors. Directors must be members of the Association, serve on the Board without compensation and may not be employed by the Association.

(b) Election and Removal. Directors shall be elected by the voting members of the Association, at the annual meeting, in the manner set forth in the Bylaws and shall continue to serve until their successors have been elected or they may be named by unanimous consent of the remaining directors to fill a vacancy until the next election. Directors may be removed and the vacancies created on the Board of Directors filled in the manner set forth in the Bylaws;

(c) Officers. The members of the Board of Directors shall elect a President, Vice President, Treasurer and such other officers as may be stipulated in the Bylaws or necessitated by events. The officers shall be elected annually at the organizational meeting, to be held within ten (10) days after the annual meeting said officers shall serve until their successors are elected.

(d) Disclosure. An officer or director shall make full disclosure of any Interest in any matter that shall come before the Board of Directors and if such interest is or may become in conflict with the interest of the Association, said officer or director shall reclude himself or herself from any consideration of such matter. A contract or transaction between the Association and one or more of its officers or directors or between the Association and another corporation, partnership, association or organization in which said officer(s) or director(s) has a financial interest may be invalid, void or voidable solely for that reason or solely because of the officer(s) or director(s) is present at or participates in the meeting of the board or committee which authorizes such contracts or transactions or solely because their votes are counted for such purpose. No officer or director shall incur liability by reason that he or she is or may be interested in any such contract or transaction.

ARTICLE VI

CORPORATE POWERS

The Association shall be vested with all the common law and statutory powers and authority granted to corporations not-for-profit and such future powers of enforcement as may hereafter and in the future be authorized by the membership, to carry out the duties and responsibilities of the Section 23, Property Owner's Association, Inc., as set forth in the foregoing Article III of these Articles of Incorporation, the Bylaws, the Declaration of Restrictions, Single Family as amended and the Declaration of Restrictions Multi-Family, as amended, through the Board of Directors.

ARTICLE VII

INDEMNIFICATION

Every director and every officer of the Association shall be indemnified, saved and held harmless by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon them as directors and officers to which they may be a party, or in which they may become involved by reason of being or having been a director or officer of the Association, whether or not they are 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 duties considered to be Board of Directors' business; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement, being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not operate to the exclusion of any and all other rights to which the director or officer may be entitled.

ARTICLE VIII

BYLAWS

The Board of Directors shall adopt Bylaws consistent with these Articles of Incorporation and may alter, amend or rescind said Bylaws. The Bylaws may contain provisions for the regulation and management of the affairs of the Corporation not inconsistent with the Declaration of Restrictions or Corporate Law.

ARTICLE IX

AMENDMENTS

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

(a) 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 voting member at least thirty (30) days, but not more than sixty (60) days prior to the meeting

(b) A resolution for the adoption of an amendment may be proposed either by the Board of Directors or by the voting members of the Association. Directors and voting members not present in person at a meeting when an amendment is under consideration, may express their approval or opposition in writing provided written

notice of such approval or opposition is delivered to the Secretary at or prior to the meeting. Resolutions proposing the adoption of amendments must be adopted by not less than two-thirds of the total votes cast by voting members present at the meeting when said resolution is presented for a vote.

(c) No amendment shall make any change in the qualifications for membership or the voting rights of members, without the approval of all the members of the Association in good standing. No amendment shall be made that is in conflict with the law or the Declaration of Restrictions as amended from time to time, except that all governing documents shall be amended to remain consistent with these Articles of Incorporation. .

(d) The Section 23, Property Owner's Association, Inc., as the successors to Punta Gorda Isles, Inc., shall have the absolute right to amend these articles of Incorporation. A copy of each amendment shall be filed with the Secretary of State of the State of Florida and shall be recorded in the Public Records of Charlotte County, Florida.

ARTICLE X

TERM

The term of the Section 23, Property Owners Association, Inc., shall be perpetual.

ARTICLE XI

SUBSCRIBERS

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

William G. Cone	25170 Obelisk Court Punta Gorda, FL 33983
Gladwin O. Unrau	26036 Luzon Court Punta Gorda, FL 33983
Henry A. James	25435 Panache Lane Punta Gorda, FL 33983
Robert v. Bracken	1346 Neopolitan Road Punta Gorda, FL 33983
Mary E. Renfer	2432 Greenland Court Punta Gorda, FL 33983

ARTICLE XII

INCORPORATORS

Punta Gorda Isles, Inc., a Florida Corporation registered under the Business Corporation Act; Chapter 607, Florida Statutes located at 1625 West Marion Avenue, Punta Gorda, Florida, 33950, and the developer of

PGI Section 23, did file the appropriate affidavits that were recorded with the Department or State, Division of Corporations, on May 22, 1984 to incorporate the Section 23, Property Owner's Association, Inc., is the sole incorporator of Section 23, Property Owner's Association, Inc.

177578-1.DOC