



FLORIDA DEPARTMENT OF STATE
Division of Corporations

April 10, 2024

CT CORP

TALLAHASSEE, FL 32312

Re: Document Number 731552

The Amended and Restated Articles of Incorporation for BAY ACRES ESTATES ASSOCIATION which changed its name to BAY ACRES ESTATES ASSOCIATION, INCORPORATED, a Florida corporation, were filed on April 5, 2024.

The certification you requested is enclosed.

Should you have any questions concerning this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Annette Ramsey
OPS
Division of Corporations

Letter Number: 924A00007720


Account number: I20160000072

Amount charged: 43.75

www.sunbiz.org

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

State of Florida



Department of State

I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on April 5, 2024, for BAY ACRES ESTATES ASSOCIATION which changed its name to BAY ACRES ESTATES ASSOCIATION, INCORPORATED, a Florida corporation, as shown by the records of this office.

The document number of this corporation is 731552.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this the
Tenth day of April, 2024



CR2E022 (01-11)



Cord Byrd
Secretary of State

Prepared By and
When Recorded Return to:
SHUMAKER.
Shumaker, Loop & Kendrick, LLP
P.O. Box 49948
Sarasota, FL 34230-6948
Phone: (941) 364-2775
Attention: Steven Solowsky, Esq.

FILED
2024 APR -5 AM 9: 23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
BAY ACRES ESTATES ASSOCIATION**

WHEREAS, the original Articles of Incorporation of Bay Acres Estates Association, a non-profit corporation under the laws of the State of Florida (the "Association") were filed in the office of the Clerk of the Circuit Court of Sarasota County, Florida, on the 1st day of December, 1958 and recorded in Official Records Book 128, Page 182, of the Public Records of Sarasota County, Florida;

WHEREAS, that certain property located at 426 Bayshore Dr., Osprey, FL 34229, also referred to as the Tract marked RESERVED, Block 1, BAY ACRES RESUBDIVISION, lying and being in Section 10, Township 38 South, Range 18 East on the Subdivision Plat (the "Park") was deeded to the Association by way of that certain deed from Bay Acres, Inc., a Florida corporation, dated October 8, 1963 (the "Deed"), solely to be used and maintained for park purposes and for boat berthing and dockage purposes for the use and benefit of all property owners in Bay Acres Re-Subdivision;

WHEREAS, the Association desires to amended and restate its Articles of Incorporation for the purpose of revising and modernizing the same; and

WHEREAS, members of the Association comprising 67.5% of the voting interests approved the creation and filing of these Amended and Restated Articles of Incorporation at an Association meeting on December 19, 2023.

NOW THEREFORE, the following are adopted as the Amended and Restated Articles of Incorporation of Bay Acres Estates Association.

ARTICLE I

NAME: The name of this corporation shall be Bay Acres Estates Association, Incorporated, referred to herein as the "Association". Its initial principal office shall be at 105 Bay Avenue, Osprey, FL 34229, and its mailing address shall be at PO BOX 612, Osprey, Florida 34229.

ARTICLE II

PURPOSE: The general nature, objects and purposes of the Association shall be to accept, hold title to, manage, control, insure, repair, replace, operate, administer the use of, lease, and maintain

the Park and all areas located therein, including, but not limited to, the boat basin located within the Park (the "Boat Basin"), all boat slips located within the Boat Basin (each, a "Boat Slip"), and all improvements thereupon, all in accordance with the terms of, and purposes set forth in, the Governing Documents and to carry out and enforce the provisions of the Governing Documents.

ARTICLE III

POWERS: The Association shall have the following powers and shall be governed by the following provisions:

A. The Association shall have all of the common law and statutory powers of a corporation not for profit.

B. The Association shall have all of the powers granted to the Association in the Deed, the Articles of Incorporation, the Amended and Restated Bylaws of the Bay Acres Estates Association, recorded as Instrument Number 2024019940 in the Public Records of Sarasota County, Florida (the "Bylaws"), and any rules and regulations promulgated pursuant thereto (the "Rules and Regulations") (collectively, the Deed, the Articles of Incorporation, the Bylaws, and any Rules and Regulations are collectively referred to herein as the "Governing Documents"). All of the provisions of the Deed, Bylaws, and Rules and Regulations which grant powers to the Association are incorporated into these Articles of Incorporation.

C. The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, but not limited to, the following:

- a. To perform any act required or contemplated by it under the Governing Documents.
- b. To make, establish, amend, abolish (in whole or in part) and enforce reasonable rules and regulations governing the Park.
- c. To borrow money and to obtain such financing as is necessary to maintain, repair, and replace the Park and all improvements located therein.
- d. To purchase or otherwise acquire, loan, lease, mortgage, operate, sell, trade, or otherwise deal with all property, whether real or personal, related to its purposes or activities, as may be deemed necessary or desirable in order to carry out the purposes and objectives of the Association.
- e. To make, enter into, perform and carry out contracts of every kind and nature with any person, firm, corporation, or association.
- f. To do any and all other acts necessary or expedient for carrying on any and all of the activities of the Association and pursuing any and all of the objects and purposes set forth in the Governing Documents and not forbidden by the laws of the State of Florida.

g. To maintain, repair, replace, and operate the Park and all areas and improvements located therein.

h. To construct improvements upon the Park and any areas located therein in furtherance of the objectives of the Association and thereafter to maintain, manage, and operate the same.

i. To enter into, and administer leases for the Boat Slips located within the Boat Basin, and to collect reasonable rental fees from such Members leasing Boat Slips in connection therewith.

j. To make, levy, and collect dues from members for the purpose of obtaining funds from its Members to pay all costs incurred by the Association in furtherance of the Association carrying out its duties under the Governing Documents.

k. To enforce by legal means the provisions of the Governing Documents and all obligations of the Members.

l. To delegate such powers of the Association as may be deemed to be in the Association's best interest by the Board of Directors of the Association.

m. To pay all taxes and other charges or assessments, if any, levied against the park or other property owned, leased, or used by the Association.

n. To hold all funds solely and exclusively for the benefit of the Members for the purposes set forth in the Governing Documents.

o. To borrow money for the acquisition of property or for any other lawful purpose of the Association, and to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the corporation for borrowed monies, and to secure the payment of such obligation by mortgage, pledge, security agreement, or other instrument of trust, or by lien upon, assignment of, or agreement in regard to all or any part of the real or personal property, or property rights or privileges of the corporation wherever situated.

ARTICLE IV

MEMBERSHIP: The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

A. All owners of lots or parcels in the Bay Acres Re-Subdivision ("Property Owners") are entitled to be members of the Association, and no other persons or entities shall be entitled to membership except as herein provided.

B. Membership in the Association is voluntary, and nothing herein or in the Governing Documents shall be construed as obligating any Property Owner to become a member of the Association.

C. Membership shall be established upon the payment of annual dues to the Association, in such amounts as may be set by the Board of Directors of the Association.

D. The membership of any Property Owner shall be automatically terminated upon his or her being divested of all title to his or her entire fee ownership interest in any lot or parcel of land in the Bay Acres Re-Subdivision, except that nothing herein contained shall be construed as terminating the membership of any Property Owner who may own two or more such lots or parcels in the Bay Acres Re-Subdivision, or who may own a fee ownership interest in any such lots or parcels, so long as such Property Owner continues to own at least one lot or parcel within the Bay Acres Re-Subdivision.

E. The interest of a member in the Association cannot be assigned, hypothecated, or transferred in any manner.

F. All members shall be entitled to cast one (1) vote per parcel or lot owned in the Bay Acres Re-Subdivision.

G. In order to avoid confusion as to the right of multiple owners of a single parcel or lot to cast votes, where more than one (1) person holds an ownership interest in any lot or parcel, provided that at least one (1) person holding an ownership interest in such lot or parcel has paid the annual Association dues, then: (a) all persons holding an ownership interest in such lot or parcel shall be considered members of the Association; and (b) the vote for such parcel or lot shall be exercised as determined by all persons holding an ownership interest in such lot or parcel, but in no event shall more than one (1) vote be cast with respect to any such lot or parcel.

ARTICLE V

EXISTENCE. The term for which this Association to exist shall be perpetual.

ARTICLE VI

REGISTERED OFFICE: The registered office of the Association shall be located at 105 Bay Avenue, Osprey, FL 34229 but the Association may maintain offices and transact business in any other such places within or outside the State of Florida as may from time to time be designated by the Board of Directors of the Association.

ARTICLE VII

BOARD OF DIRECTORS AND OFFICERS:

A. The affairs of the Association shall be managed by the President of the Association, assisted by the Vice President, Secretary, and Treasurer (each, an "Officer"), subject to directions of the Board of Directors.

B. The same person may hold two or more offices, the duties of which are not incompatible; provided, however, the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary be held by the same person.

C. Regular annual elections of persons to serve on the Board of Directors shall take place as set forth in the Bylaws.

D. The Board of Directors shall elect the President, Vice President, Secretary, and Treasurer.

E. When for any reason a vacancy occurs on the Board of Directors, the remaining Directors shall fill the vacancy by appointment for the remainder of that term.

F. The number of Directors on the Board of Directors of the Association shall be no fewer than three (3) and no more than five (5). Subject to the foregoing, the Board of Directors shall have the right to determine the appropriate amount of Directors to comprise the Board of Directors from time to time. There shall be only one (1) vote for each Director.

G. The term of Officers and Directors shall be as set forth in the Bylaws.

H. A Director may be removed from office upon the affirmative vote or the agreement in writing of a majority of the voting interests of members of the Association for any reason deemed to be in the best interests of the members of the Association. A meeting of the members of the Association to so remove a Director shall be held upon the written request of ten percent (10%) of the members of the Association.

I. An Officer may be removed from Office, but not from the Board of Directors, for good cause shown, upon majority vote by the Board of Directors.

J. All members in good standing with the Association shall be eligible to submit their candidacy for election to the Board of Directors. Where multiple members from the same household are elected to the Board of Directors, such members shall be entitled to cast one (1) vote in the affairs of the Board of Directors, but under no circumstances shall more than one (1) vote be cast with respect to any such lot or parcel owned in any vote of the Association membership as a whole.

K. The names and addresses of the Directors on the Board of Directors as of the date of these Amended and Restated Articles of Incorporation are as follows:

Jason W. Reszka
Title: President
105 Bay Avenue
Osprey, FL 34229

Steven D. Solowsky
Title: Vice President
420 Bayview Avenue
Osprey, FL 34229

Anne M. Kelly-Banks
Title: Secretary, Treasurer
321 Bayshore Dr.
Osprey, FL 34229

ARTICLE VIII

BYLAWS: The Bylaws of the Association may be altered, amended or rescinded in the manner provided for in the Bylaws. In the event of any conflict between the provisions of these Articles of Incorporation and the provisions of the Bylaws, the provisions of these Articles shall control.

ARTICLE IX

AMENDMENTS: These Articles may be altered, amended, or repealed by resolution of the Board of Directors, except that no amendment diminishing the voting rights of any member of the Association shall be effective without the approval by majority vote of the members of the Association. All amendments to these Articles of Incorporation shall identify the particular article or articles being amended and shall provide a reasonable method to identify the amendment being made. A certified copy of each such amendment shall be attached to any certified copy of these Articles of Incorporation, and a copy of each amendment certified by the Secretary of State shall be recorded amongst the Public Records of Sarasota County, Florida.

ARTICLE X

INDEMNIFICATION: The Association shall indemnify to the full extent permitted by law any person who is made, or threatened to be made, a party to any action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that he or she is or was a Director, Officer, employee, agent of the Association, or serves or served in any other official position or enterprise at the request of the Association. Said indemnification shall cover, but not be limited to, all lawful expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon the said person and shall continue as to a person who has ceased to be a Director, Officer, employee, agent of the Association or served in another official capacity for the benefit of the Association and shall inure to the benefit of the heirs, executors and administrators of such

person. The indemnification provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled. The Association shall have full power to purchase and maintain insurance on behalf of any such person entitled to said indemnification according to these provisions, or otherwise according to the determination of its Board of Directors.

ARTICLE XI

DISSOLUTION: The term of the Association shall be perpetual. In the event of dissolution of the Association (unless the same is reinstated), other than incident to a merger or consolidation, all of the assets of the Association shall be conveyed to a similar not for profit corporation having a similar purpose and governed by the Deed, or any member of the Association may petition the appropriate circuit court of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and its properties in the place and stated of the dissolved Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties.

ARTICLE XII

REGISTERED AGENT: The Association does hereby appoint Jason W. Reszka, whose address is 105 Bay Avenue, Osprey, FL 34229 as its registered agent and resident agent under the laws of the State of Florida.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in these Amended and Restated Articles of Incorporation, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Signature: _____

Jason W. Reszka, Registered Agent

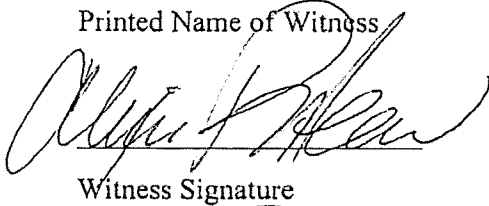
The recitals set forth in these Amended and Restated Articles of Incorporation are true and correct and are certified as such by the Board of Directors this 5th day of April, 2024.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Bay Acres Estates Association has caused this instrument to be executed in its name by its undersigned duly authorized officer this 5th day of April, 2024

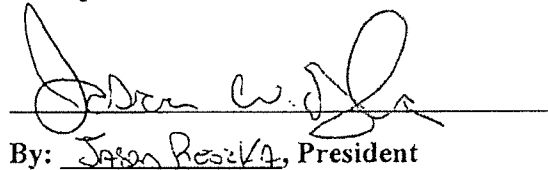

Witness Signature

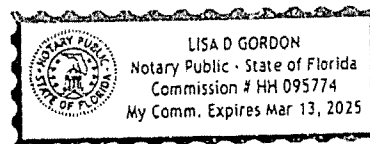
Walter Reszka
Printed Name of Witness


Witness Signature

Alexia Reszka
Printed Name of Witness

**BAY ACRES ESTATES ASSOCIATION,
Incorporated**

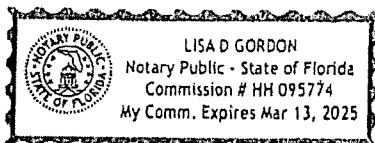

By: Jason Reszka, President

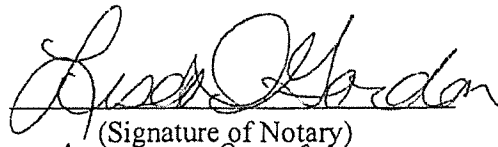


STATE OF FLORIDA)

COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 5th day of April, 2024, by Jason Reszka, President of the Bay Acres Estates Association, Incorporated, a Florida corporation, on behalf of said corporation. He/She is personally known to me or has produced Known as identification (circle one).




(Signature of Notary)
Lisa D Gordon
(Name of Notary)