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EXHIBIT C
RESTATED ARTICLES OF INCORPORATION
OF
THE ARIE DAM CONDOMINIUM ASSOCIATION, INC.

We, the undersigned, with other persons being desirous of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, do agree to the following:

ARTICLE I. NAME

The name of this corporation shall be THE ARIE DAM CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the Association.

ARTICLE II. PURPOSE

The Association is organized as a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes and as a condominium association, as referred to and authorized by Section 718.111 of the Florida Statutes. The specific purpose for which the Association is organized is to provide an entity responsible for the operation of a condominium in Pinellas County, Florida, to be known as THE ARIE DAM, A CONDOMINIUM, hereinafter referred to as the Condominium. The Declaration of Condominium, and any amendments thereto, whereby said Condominium has been or will be created is hereinafter referred to as the Declaration. The successor developer of said Condominium is BETTER PROPERTY MANAGEMENT, INC., a Florida joint venture, hereinafter referred to as Developer.

The foregoing paragraph enumerates the specific purposes of the Association, but it is expressly provided hereby that such enumeration shall not be held to limit or restrict in any manner the purposes or powers of the Association otherwise permitted by law.

ARTICLE III. POWERS AND DUTIES

Section 1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the Declaration and Chapter 718 of the Florida Statutes, hereinafter referred to as the Condominium Act.

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Section 2. The Association shall have all of the powers and duties set forth in the Condominium Act, as lawfully modified by these Restated Articles of Incorporation, the Bylaws of the Association or the Declaration.

ARTICLE IV. LIMITATIONS ON ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, any member, director or officer of the Association; provided, however, the Association may pay compensation in a reasonable amount for services rendered, may confer benefits on its members in conformity with its purposes, and may make rebates of excess membership dues, fees or assessments. 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 or the amount of any rebate.

ARTICLE V. TERM OF EXISTENCE

The Association shall have perpetual existence, unless dissolved according to law.

ARTICLE VI. MEMBERS

The Association shall have members. The sole qualification for membership is the ownership of a recorded vested present fee simple interest in a Condominium unit; provided, however, in the event of termination of the Condominium, members shall be those persons or other legal entities who are members at the time of such termination, their successors and assigns. Each owner designated in a deed or other instrument establishing title to a unit of the Condominium unit duly recorded in the Public Records of Pinellas County, Florida shall automatically become a member upon delivery to the Association of a copy of such instrument and receipt of acknowledgement of said delivery signed by the President or Secretary. Membership in the Association shall be terminated automatically when title to the Condominium unit supporting said membership vests in another legal entity; provided, however, any party who owns more than one (1) unit shall remain a member of the Association so long as he shall retain title to any unit.

Prior to the recording of the Declaration in the Public Records of Pinellas County, Florida, the subscribers hereto shall remain members of the Association and shall each be entitled to one vote.

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ARTICLE VII. BOARD OF DIRECTORS

Section 1. The business affairs of this Association shall be managed by the Board of Directors.

Section 2. This Association shall have three (3) directors who are to serve as directors until the next election by the members. The names and addresses of the directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
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Section 3. The number of directors may be changed from time to time as provided by the Bylaws, but their number shall never be less than three (3).

Section 4. The first election of directors shall not be held until unit owners other than Developer are entitled to elect at least one (1) director. Any vacancies in the Board occurring before the first election may be filled by Developer.

Section 5. Subsequent to the first election of directors, directors entitled to be elected by unit owners other than the Developer shall be elected at the annual meeting of the members and shall hold office as provided in the Bylaws. The Bylaws may provide that the directors be divided into not more than four (4) classes, as nearly equal in number as possible, whose terms of office shall respectively expire at different times, so long as no term shall continue longer than four (4) years, and at least one-fifth (1/5) in number of the directors shall be elected annually.

ARTICLE VIII. OFFICERS

Section 1. The officers of the Association shall be a President, one or more Vice Presidents (if determined to be necessary by the Board of Directors), a Secretary and a Treasurer. Such other officers, assistant officers and agents as may be deemed necessary may be elected or appointed from time to time as provided in the Bylaws.

Section 2. The names of the persons who are to serve as officers of the Association until the first annual meeting of the Board of Directors are:

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<u>OFFICE</u>	<u>NAME</u>
President	
Vice President	
Secretary	
Treasurer	

Section 3. The officers shall be elected at each annual meeting of the Board of Directors or as provided in the Bylaws, and each shall serve until his successor is chosen and qualified, or until his earlier resignation, removal from office or death.

Section 4. The officers shall have such duties, responsibilities, and powers as provided in the Bylaws and the Florida Statutes.

ARTICLE IX. BYLAWS

The Board of Directors shall adopt Bylaws for the Association at the organizational meeting of the Association after the approval of these Articles of Incorporation by the Secretary of State. The conduct of the affairs of the Association shall be limited by the various provisions of the Bylaws, including but not limited to, provisions creating, dividing, limiting and regulating the powers of the Association, the directors and the members. The power to adopt, amend or repeal Bylaws of the Association shall be vested in the Board of Directors or the membership as provided in the Bylaws.

ARTICLE X. AMENDMENTS

These Articles of Incorporation may be amended at any regular or special meeting at which a quorum is present by approval of not less than two-thirds (2/3) of the entire membership of the Board and two-thirds (2/3) of the voting representatives of the Association who cast their vote, or by not less than seventy percent (70%) of the voting representatives of the Association who cast their vote. Notwithstanding the above, prior to the date Developer relinquishes control of the Association to the other unit owners, Developer may amend these Articles of Incorporation. No amendment to said Articles of Incorporation shall be valid unless certified by the Secretary of State of the State of Florida.