

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation, as amended to date, of LELY BAREFOOT BEACH MASTER ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, as shown by the records of this office.

The document number of this corporation is N37101.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-ninth day of June, 1999



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

AMENDED & RESTATED
ARTICLES OF INCORPORATION
OF
LELY BAREFOOT BEACH MASTER ASSOCIATION, INC.,
a corporation not for profit

FILED
FEB - 28
1968

These are the amended and restated Articles of Incorporation of LELY BAREFOOT BEACH MASTER ASSOCIATION, INC., a corporation not for profit under Chapter 617, Florida Statutes, for the purposes set forth below. All prior Articles of Incorporation are hereby revoked and superseded in their entirety. The number of votes cast for amendment were sufficient for approval.

ARTICLE I. NAME AND ADDRESS

The name of the corporation is "LELY BAREFOOT BEACH MASTER ASSOCIATION, INC." For convenience the corporation shall herein be referred to as the "Master Association." The principal address of the corporation is 226 Lely Beach Boulevard, Bonita Springs, Florida 33923.

ARTICLE II. PURPOSE

2.1 Purpose: The purpose for which the Master Association is organized is to provide an entity for the ownership, maintenance, preservation, management and control of the main north/south roadway located in Lely Barefoot Beach, a planned community located in Collier County, Florida, which roadway is commonly known as Lely Beach Boulevard and more particularly described as: Tract R of Lely Barefoot Beach, Unit One, as recorded in Plat Book 12, Pages 34 through 47, of the Public Records of Collier County, Florida; Lot 5 of Lely Barefoot Beach, Unit Two, as recorded in Plat Book 15, Pages 71 through 72, of the Public Records of Collier County, Florida; Tract 2 of Lely Barefoot Beach, Unit Three, as recorded in Plat Book 16, Pages 55 through 58, of the Public Records of Collier County, Florida; Tract R of Lely Barefoot Beach, Unit Four, as recorded in Plat Book 17, Pages 55 through 58, of the Public Records of Collier County, Florida; the gatehouse complex site located therein; Tract A Lely Barefoot Beach, Unit One, as recorded in Plat Book 12, Pages 34 through 37, of the Public Records of Collier County, Florida; and other common areas in Lely Barefoot Beach, a planned community located in Sections 5, 6, 7, and 8, Township 48 South, Range 25 East, Collier County, Florida, being more particularly described on Exhibit "A" attached hereto. The Master Association shall have the further purpose of promoting the health, safety and welfare of the owners and residents of Lely Barefoot Beach, consistent with these Articles and the By-laws of the Master Association, and other documents relating to the component communities of Lely Barefoot Beach.

ARTICLE III. POWERS

- 3.1 Common Law and Statutory Powers: The Master Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with these Articles.
- 3.2 Specific Powers: The Master Association shall have all of the powers and duties reasonably necessary to own, operate, administer or maintain the property of the corporation and to perform the maintenance, administrative, managerial and other functions, including but not limited to the following:
- A. To maintain, repair, replace, operate and manage all property as may be placed under the jurisdiction of this corporation, including without limitation the property described in paragraph 3.1 above.
 - B. To fulfill all of the purposes listed above and to exercise all of the powers listed below with respect to all properties which may be brought under the jurisdiction of this corporation.
 - C. The purposes of this corporation will not include or permit pecuniary gain or profit nor distribution of its income to its members, officers or directors.
 - D. To fix annual assessments and special assessments in order to pay all costs and expenses incident to the conduct of the corporations business, including all licenses, taxes or governmental charges levied or imposed against the property of the corporation.
 - E. To collect and enforce payment by any lawful means, including the filing of liens on member's property and the foreclosure of liens on member's property.
 - F. To enforce any and all covenants, conditions, restrictions and agreements available to the property described herein.
 - G. To hold all property deeded to this corporation in trust for the use and benefit the members of the Master Association.
 - H. To enter into a contract with any individual or entity as may be selected by the Board of Directors to perform or accomplish any or all of the purposes of this corporation, under such terms and conditions and for such compensation as the Board of Directors may consider in the best interest of the corporation.
 - I. To purchase such insurance as the Board of Directors may deem necessary for this corporation.

- J. 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.
- K. To make and establish rules and regulations governing the use and operation of all corporation property.

ARTICLE IV. MEMBERS

- 4.1 Members: The members of the Master Association shall consist of those legal entities, their successors and assigns that represent component communities located within Lely Barefoot Beach as set forth on Exhibit "B" attached hereto and incorporated herein. For convenience the members of the Master Association shall herein be referred to as "Member Entity."
- 4.2 Change of Delegate: Change of a Member Entity's delegate to the Master Association shall be established by filing written notice with the Secretary of the Master Association of the and identification of its successors.
- 4.3 Limitation on a Transfer of Shares or Assets: The share of a Member Entity in the funds and assets of the Master Association cannot be assigned, hypothecated or transferred in any manner except as otherwise set forth herein or in the By-laws.
- 4.4 Voting: Each Member Entity of the Master Association shall be entitled to weighted votes as set forth on Exhibit "A" attached hereto. Voting rights shall be subject to such provisions for delegation thereof and the granting of irrevocable proxies as may be provided in the By-laws.
- 4.5 Delegate Voting: Each Member Entity shall select one (1) individual to serve as delegate member to represent the Member Entity in all Master Association matters including but not limited to voting on Master Association matters. For convenience the delegate member representing the Member Entity shall be herein be referred to as the "Delegate Member." The Board of Directors of each Member Entity shall appoint the individual Delegate Member to represent said Member Entity. The Delegate Member need not be a member of the Board of Directors of the Member Entity but must be a resident of Lely Barefoot Beach or affiliated with a Member Entity corporation involved in the development of Lely Barefoot Beach; provided, however, all Delegate Members appointed after December 31, 1994 must be a resident of Lely Barefoot Beach. Delegate Members shall have representative voting rights as provided in the By-laws, but shall not otherwise be entitled to membership in the Master Association or any privileges or rights in connection therewith apart from such right any such Delegate Member shall have under Section 4.1 hereof.

ARTICLE V. DIRECTORS

- 5.1 Board of Directors: The affairs of the Master Association shall be managed by a Board of Directors consisting of the Delegate Members of the Master Association as described in Article IV of these Articles.
- 5.2 Election of Directors: There shall be no election of the Directors of the Master Association. The selection of the Delegate Members to represent the Member Entities as Directors of the Master Association shall remain vested with the respective Boards of Directors of the Member Entities.

ARTICLE VI. OFFICERS

- 6.1 Officers: The affairs of the Master Association shall be administered by a President, Vice President, Secretary, Treasurer and such other officers . may from time to time be created by the Board of Directors as permitted by the By-laws. Officers shall be elected by the Board of Directors at this first meeting following the annual meeting of the Master Association and shall serve at the pleasure of the Board. Offices may be combined as provided in the By-laws.

ARTICLE VII. INDEMNIFICATION

- 7.1 Indemnification: Every director and every officer of the Master Association shall be indemnified by the Master Association against all expenses and liabilities, including legal fees, reasonably incurred by, or imposed upon him in connection with any proceeding or the settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or officer of the Master Association, whether or not he is a Director or officer at the time such expenses are incurred, except when the Director or officer is guilty of willful and wanton misfeasance in the performance of his duties or such director or officer has engaged in any criminal activity, unless such director or officer acted in good faith and in a manner in which he reasonably believed was in, or not opposed to, the best interest of the Master Association, and had no reasonable cause to believe his action was unlawful; provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Master Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.
- 7.2 Insurance: The Board of Directors of the Master Association may purchase liability insurance to insure all Directors, officers or agents, past and present, against all expenses and liabilities as set forth above. The premiums for such insurance shall be paid by the members of the Master Association as part of the common expenses.

ARTICLE VIII. BY-LAWS

8.1 By-laws: The first By-laws of the Master Association shall be adopted by the Board of Directors, and may be altered, amended or rescinded by a majority of the Board, except as otherwise may be provided by the By-laws.

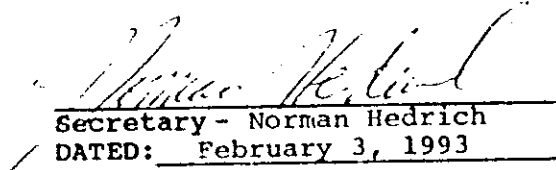
ARTICLE IX. AMENDMENTS

9.1 Amendments: These Articles may be altered, amended or modified upon the affirmative vote by direct voting of Delegate Members holding a majority of the total number of votes of all Member Entities. Amendments may be proposed by resolution of the Board of Directors.

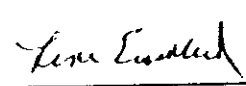
ARTICLE X. EXISTENCE

10. The term of the Master Association shall be perpetual.

The foregoing constitute the Amended and Restated Articles of Incorporation for Lely Barefoot Beach MASTER ASSOCIATION, INC., and were adopted by a vote of the membership at a meeting called for that purpose on February 3, 1993.


Secretary - Norman Hedrich
DATED: February 3, 1993

APPROVED:


President - Leon Eisenbud

ARTICLE XI. — REGISTERED AGENT

11. The name and address of the registered agent and office are as follows:

Leo J. Salvatori
c/o Quarles & Brady
4501 North Tamiami Trail
Suite 300
Naples, Florida 33940

EXHIBIT "A"

<u>MEMBER ENTITY</u>	<u>VOTES</u>
Barefoot Beach Club Homeowners' Association, Inc. ("Beach Club")	3(4)*
Cottages at Barefoot Beach ("Cottages")	1
Miramar Beach and Tennis Club ("Miramar")	1
Bayfront Garden Homeowner's Association, Inc., ("Heron Cove")	1
Villas at Barefoot Beach Homeowner's Association, Inc. ("Villas")	1
Lely Barefoot Beach Property Owner's Association, Inc. ("POA")	1
Barefoot Beach Club Homeowner's Association, Inc. ("Unit 2")	1
South Port on the Bay Property Owner's Association, Inc. ("Southport")	<u>1</u>
TOTAL	9(10)*

* The Beach Club shall have three (3) votes until such time as it begins construction on its final 48 units at the Beach Club, at which time it shall automatically and without any further action of the Member Entities, have four (4) votes.

ACCEPTANCE BY REGISTERED AGENT

Having been designated as the Registered Agent of Laly Barefoot Beach Master Association, Inc., a Florida not-for-profit corporation, to accept service of process for said corporation, at the place designated in the Articles of Incorporation, I hereby accept such appointment and agree to act in that capacity and to comply with the provisions of the Florida Not-For-Profit Corporation Act relative to keeping open the designated office.



Leo J. Salvatori
Registered Agent

BY-LAWS
OF
LELY BAREFOOT BEACH MASTER ASSOCIATION, INC.,
a corporation not for profit

ARTICLE I. IDENTIFICATION

- 1.01 Identity: These are the By-laws of Lely Barefoot Beach Master Association, Inc., a corporation not for profit organized and existing under the laws of the State of Florida, (the "Master Association").
- 1.02 Purpose: The purpose for which the Master Association is organized is to provide an entity for the ownership, maintenance, preservation, management and control of the main north/south roadway located in Lely Barefoot Beach, a planned community located in Collier County, Florida, which roadway is commonly known as Lely Beach Boulevard and more particularly described as: portions of the following properties, as more particularly described and shown on each of the following described plat: Tract R of Lely Barefoot Beach, Unit One, as recorded in Plat Book 12, Pages 34 through 47, of the Public Records of Collier County, Florida; Lot 5 of Lely Barefoot Beach, Unit Two, as recorded in Plat Book 15, Pages 71 through 72, of the Public Records of Collier County, Florida; Tract 2 of Lely Barefoot Beach, Unit Three, as recorded in Plat Book 16, Pages 55 through 58, of the Public Records of Collier County, Florida; Tract R of Lely Barefoot Beach, Unit Four, as recorded in Plat Book 17, Pages 55 through 58, of the Public Records of Collier County, Florida; the gatehouse complex site located therein: Tract A Lely Barefoot Beach, Unit One, as recorded in Plat Book 12, Pages 34 through 37, of the Public Records of Collier County, Florida; and other common areas in Lely Barefoot Beach, a planned community located in Sections 5, 6, 7, and 8, Township 48 South, Range 25 East, Collier County, Florida. The Master Association shall have the further purpose of promoting the health, safety and welfare of the owners and residents of Lely Barefoot Beach, consistent with these Articles and the By-laws of the Master Association, and other documents relating to the component communities of Lely Barefoot Beach.
- 1.03 Office: The officer of the Master Association shall be at 226 Lely Beach Boulevard, Bonita Springs, Florida 33923, until otherwise changed by the Board of Directors.
- 1.04 Fiscal Year: The fiscal year of the Master Association shall be the calendar year.
- 1.05 Seal: The seal of the corporation shall bear the name of the corporation, the word "Florida," the words "corporation not for profit" and the year of incorporation.

ARTICLE II. MEMBERS

- 2.01 Members: The members of the Master Association shall consist of those legal entities that represent component communities located within Lely Barefoot Beach as set forth on Exhibit "A" attached hereto and incorporated herein. For convenience the members of the Master Association shall herein be referred to as "Member Entity."
- 2.02 Change of Delegate: Change of a Member Entity's delegate to the Master Association shall be established by filing written notice with the Secretary of the Master Association of the and identification of its successors.
- 2.03 Evidence of Membership: There shall be no stock or membership certificates in the Master Association. Membership shall be determined as set forth in these By-laws and the Articles of Incorporation of the Master Association and as may be determined by a majority of the Board of Directors from time to time. The Secretary of the Master Association shall maintain an up to date list of the Member Entities.

ARTICLES III. VOTING

- 3.01 Voting: Each Member Entity of the Master Association shall be entitled to weighted votes as set forth in Exhibit "A" attached hereto. Voting rights shall be subject to such provisions for delegation thereof and the granting of irrevocable proxies as are provided herein.
- 3.02 Delegate Voting: Each Member Entity shall select one (1) individual to serve as delegate member to represent the Member Entity in all Master Association matters including but not limited to voting on Master Association matters. For convenience the delegate member representing the Member Entity shall be herein be referred to as the "Delegate Member." The Board of Directors of each Member Entity shall appoint the individual Delegate Member to represent said Member Entity. The Delegate Member need not be a member of the Board of Directors of the Member Entity but must be a resident of Lely Barefoot Beach or affiliated with a Member Entity corporation involved in the development of Lely Barefoot Beach. Delegate Members shall have representative voting rights as provided herein, but shall not otherwise be entitled to membership in the Master Association or any privileges or rights in connection therewith apart from such right any such Delegate Member shall have under Section 2.01 hereof.
- 3.03 Voting Procedure: All determination of requisite majorities and quorums for all purposes the Articles or these By-Laws shall be made by reference to the number of Member Entities through their representatives entitled to vote. Decisions

of the Master Association shall be made by a simple majority of votes entitled to be cast by all Delegate Members present or represented at a meeting at which a quorum is present, unless a greater percentage is required by the Articles or these By-laws.

3.04 Quorum: A quorum shall exist when Declarant Members entitled to cast a majority of all votes are present, either in person or by proxy. Weighted votes held by a Member Entity shall not be a factor in determining whether a quorum exists.

3.05 Approval or Disapproval of Matters: Matters relating to the affairs of the Master Association which are subject to the approval or disapproval of the membership shall be voted upon at a meeting of the Master Association.

3.06 Proxies: Delegate Members may cast their votes as delegated to them, in person or by proxy. Any Delegate Member may grant a proxy in writing, signed by such Delegate Member. Such a proxy shall be valid only for the particular meeting designated in the proxy, and must be filed with the Secretary or other designated representative of the Master Association before the appointed time of the meeting or any adjournments thereof. A properly executed and delivered proxy may be revoked by a writing delivered to the Secretary or other designated representative of the Master Association prior to the time of the meeting or adjournments thereof or by the attendance in person of the person or persons executing such proxy at any meeting or adjournment thereof. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given, unless said proxy otherwise provides.

3.07 Method of Voting: Voting on matters shall be conducted in accordance with this Section. Voting may be by roll call, voice vote or by written ballot; provided, however, that whenever written approval is required, or whenever any amendment to the Articles or these By-laws is proposed, or when any borrowing of funds, pledge or other disposition of corporate property or assets is proposed, the voting shall be by written ballot. Routine matters such as approval of minutes, adjournment, acceptance of reports, parliamentary questions and social business may be determined by "yeas" and "nays;" unless a majority of the Delegate Members entitled to cast votes, or the chairman, require a roll call vote or vote by written ballot.

ARTICLE IV. MEETINGS OF MEMBERS

4.01 Annual Meeting: The annual meeting of the Membership shall be held during the month of January of each year on a day and at a time determined by the Board; provided that notice pursuant to Section 4.03 is given at least thirty (30) days

prior to the date set for the annual meeting. The annual meeting shall be for the purpose of qualifying Directors, and transacting any other business authorized to be transacted by the members.

4.02 Special Meetings: Special meetings of the membership shall be held whenever called by the President, or Vice President, or by 1/3rd percent of the Board, and must be called by such officers upon receipt of a written request from Delegate Members entitled to cast not fewer than 1/3rd percent of the total number of votes.

4.03 Notice of Meetings: Notice of all meetings of the membership, stating the time, place and objects for which the meeting is called, shall be given by the President, Vice President, Secretary or any Assistant Secretary, unless waived in writing. All such notices shall be given in writing to each Member Entity, at the address of such association or entity as it appears on the books of this Master Association, or as such may have otherwise directed in writing, and shall be mailed or delivered not fewer than ten (10) days, nor more than thirty (30) days, prior to the date of the meeting. A duplicate notice shall be furnished to the Delegate Members at the addresses furnished by the Master Entities. The notice for any meeting at which assessments against the Members Entities are to be considered shall contain a statement of the nature of such assessments and that such assessments will be considered. Proof of such mailing or delivery shall be given by Affidavit or other certification of the person giving the notice. Notice of meetings may be waived in writing before, during or after meetings. Waivers signed by Delegate Members shall be binding on all Member Entities for whom such Delegate Members have representative voting rights.

4.04 Place: Meeting of the Master Association Members shall be held at such place in either Collier or Lee County, Florida, as the Board may designate in the Notice of Meeting:

4.05 Adjournments: If any meeting of membership cannot be organized because a quorum has not attended, the Delegate Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

4.06 Order of Business: The order of business at annual meetings, and as far as practical at all special meetings, shall be:

- (a) Election of Chairman of the meeting (if necessary).
- (b) Calling of the roll and certifying of the proxies.
- (c) Proof of notice of the meeting or waiver of notice.

- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Qualifying of Directors.
- (h) Unfinished business.
- (i) New business.
- (j) Announcements.
- (k) Adjournment.

4.07 Nature of Meetings: Meetings of the Master Association shall be held pursuant to this Article with notice to the Member Entities and Delegate Members at the addresses furnished by the associations or legal entity. Such meetings shall be open to any member of any Member Entity, but the attendance of such a member shall not entitle that member with the right to vote.

ARTICLE V. DIRECTORS

5.01 Board of Directors: The affairs of the Master Association shall be managed by a Board of Directors consisting of all of the Delegate Members of the Master Association as described in Article III of these By-laws.

5.02 Election of Directors: There shall be no election of the Directors of the Master Association. The selection of the Delegate Members to represent the Member Entities as Directors of the Master Association shall remain vested with the respective Boards of Directors of the Member Entities.

5.03 Term: Subject to the provisions of Sections 5.01 and 5.02, the term of each Director's service shall extend to the next annual meeting of the membership at which such Director term expires and thereafter until his successor is duly selected by their respective Board of Directors and qualified by the Master Association, or until he is removed in the manner elsewhere provided. It is the intent hereof that the Board, may establish Director terms of more than one (1) year so that the terms of the several Directors shall be staggered to assure continuity. In no event shall a term of a Director exceed three (3) years. If staggered terms are implemented, all Directors shall be elected to serve the same length of time, except that in the first election at which staggered terms are implemented, designated directorships may be established for shorter terms on a one time basis to establish the pattern of staggering.

- 5.04 Qualifications: The Delegate Member/Director need not be a member of the Board of Directors of the Member Entity but must be a resident of Lely Barefoot Beach or affiliated with a Member Entity corporation involved in the development of Lely Barefoot Beach; provided, however, all Delegate Members appointed after December 31, 1994 must be residents of Lely Barefoot Beach. Delegate Members/Directors shall have representative voting rights as provided, but shall not otherwise be entitled to membership in the Master Association or any privileges or rights in connection therewith apart from such right any such Delegate Member/Director shall have under Section 2.01 hereof.
- 5.05 Vacancies: Except as otherwise provided herein, if the office of any Director becomes vacant, whether by reason of death, resignation, retirement, disqualification, incapacity or otherwise, the Board of Directors of the relevant Member Entity shall select a successor, who shall hold the office until the next annual meeting.
- 5.06 Disqualification and Resignation: Any Director may resign at any time by sending written notice to the Secretary of the Master Association. Such resignation shall take effect upon receipt by the Secretary, unless otherwise specified in the resignation.
- 5.07 Organization Meeting: The organization meeting of a newly selected and qualified Board of Directors shall be held within ten (10) days of its selection, at such place and time as shall be fixed by the Directors at the meeting at which they were qualified, and no further notice of the organization meeting shall be necessary.
- 5.08 Regular Meetings: The Board may, from time to time, establish a schedule of regular meetings to be held at such time and place as the Board may designate. Any regular scheduled meetings may be dispensed with upon written concurrence of not less than two-thirds (2/3) of the members of the Board.
- 5.09 Special Meetings: Special Meetings of the Directors may be called by the President and must be called by the Secretary or an Assistant Secretary at the written request of two Directors.
- 5.10 Notice: Notice of each regular or special meeting shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the meeting date. All notices shall state the time and place of the meeting, and if a special meeting, the purposes thereof. Any Director may waive notice of a meeting before, during or after the meeting, and all such waivers shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall be deemed a waiver of Notice by

him. Duplicate copies of the Notice may be provided to each Member Entity, but failure to provide or receive such Notice shall not invalidate any meeting or the actions taken thereat.

5.11 Quorum: A quorum at Director's meetings shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board; except where approval of a greater number of Directors is required by these By-laws..

5.12 Adjourned Meeting: If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

5.13 Joinder in Meeting by Approval of Minutes: The joinder of a Director in the action of a meeting, by signing and concurring in the minutes thereof shall constitute the concurrence of such Director for the purpose of determining requisite majorities on any action taken and reflected in such minutes or to create a quorum. Directors may join in minutes under this section only after an open meeting, for the purposes herein provided.

5.14 Meetings Open: Meetings of the Board of Directors shall be open to any member of the Member Entities. Provided, however, that such attendance does not entitle that member with the right to vote.

5.15 Presiding Officer: The presiding officer at Director's meeting shall be the President. In the absence of the President, the Vice President shall preside. In the absence of both, the Directors present shall designate one of their members to preside.

5.16 Directors' Fees: Directors shall serve without compensation, but may be reimbursed for out of pocket expenses according to policies adopted from time to time by the Board.

5.17 Order of Business: The order of business of Directors' meetings shall be:

- (a) Roll call.
- (b) Proof of notice of meetings or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.

- (d) Reports of officers and committees.
- (e) Election of officers, if any.
- (f) Unfinished business.
- (g) New business.
- (h) Announcements.
- (i) Adjournment.

ARTICLE VI. POWERS AND DUTIES OF BOARD OF DIRECTORS

The Board of Directors shall have all powers, authority, discretion and duties necessary for the administration of the Master Association and operation of the Master Association.

6.01 General Powers: All powers specifically set forth in the Articles and these By-laws, and all powers incident thereto or reasonably to be inferred therefrom.

6.02 Enforcement and Fines: The Board shall enforce by legal means, provisions of the Articles, the By-laws and Rules and Regulations for the use of the corporate property. In the event that the Board determines that any Member Entity is in violation of any of the provisions of the By-laws, Articles or Rules and Regulations, the Board, or an agent of the Board, designated for that purpose, shall notify the Member Entity of the nature of the violation. If said violation is not cured within five (5) days, or if said violation consists of acts or conduct by the Member Entity, and such acts or conduct are repeated, the Board may levy a fine for each offense against the Member Entity. The amount of such fine shall be in such reasonable amount as may be established from time to time by the Board as being sufficient to encourage appropriate conservice of applicable provision of the By-laws and Rules and Regulations. Each day during which the violation continues shall be deemed a separate offense. Such fines shall be assessed as a special assessment against the Member Entity. In addition, the Board may suspend the right of any Member Entity and/or its members to use the corporate property for any period during which any assessment remains unpaid and delinquent, and may likewise suspend such right for a period not to exceed thirty (30) days for any single infraction of the Rules and Regulations of the Master Association. Provided, however, that any suspension of such right to the use of the facilities, other than for failure to pay assessments, shall be made only after a hearing before the Board, upon reasonable written notice to the Member Entity, specifying the violations charged. At any such hearing the Member Entity may be represented by counsel.

- 6.03 Budget and Assessments: The Board shall adopt budgets and make assessments, and to use and expend assessments relating to the administration of the Master Association and operation and use of any corporate property.
- 6.04 Rules and Regulations: The Board may adopt, amend and rescind reasonable Rules and Regulations relating to the administration of the Master Association and operation and use of any corporate property.
- 6.05 Committees: The Board may create and disband such committees as the Board may from time to time determine as reasonably necessary or useful and to delegate such authority to such committees as may be reasonable in connection with their purpose. All committees shall keep records and conduct meetings in the same manner, to the extent applicable, as is required of the Board. Nothing contained herein shall restrict the authority of the President of the Association from appointing advisory committees not inconsistent with committees created by the Board.

ARTICLE VII. OFFICERS

- 7.01 Officers and Election: The officers of the Master Association shall be a President, who shall be a Director; a Vice President, who shall be a Director; a Treasurer, a Secretary and such other officers as may be determined from time to time by the Board, need not be a Board member, all of whom shall be elected annually by the Board, and who may be pre-emptorily removed by a majority vote of all Directors at any meeting. Any person may hold two offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board shall elect such officers annually, and shall designate the powers and duties of such other officers as it may create.
- 7.02 President: The President shall be the chief executive officer of the Master Association. He shall have all of the powers and duties which are usually vested in the office of President of a non-profit corporation. He shall serve as Chairman at all Board and membership meetings.
- 7.03 Vice President: The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President, and exercise such other powers and perform such other duties as shall be prescribed by the Directors.
- 7.04 Secretary and Assistant Secretary: The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notice to the membership and Directors, and other notices required by law. He shall keep the records of the

Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a not for profit corporation, as may be required by the Directors or the President. The Assistant Secretary, if such office is created, shall perform the duties of the Secretary when the Secretary is absent. The minutes of all meetings of the membership and the Board shall be kept in books available for inspection by all members of the Member Entities, or their authorized representatives, and Board members at any reasonable time. All such records shall be retained for not less than seven (7) years.

- 7.05 Treasurer: The Treasurer shall have the custody of all the property of the Master Association including funds, securities and evidences of indebtedness. He shall keep the books of the Master Association in accordance with generally accepted accounting principles. He shall provide for collection of Assessments and perform all other duties incident to the office of the Treasurer.
- 7.06 Compensation; The compensation of all employees of the Master Association shall be fixed by the Directors. Officers shall serve without compensation, but may be reimbursed for out of pocket expenses according to policies adopted from time to time by the Board. Notwithstanding Article X, no officer's compensation may be established except upon an eighty (80%) percent affirmative vote of all Delegate Members.
- 7.07 Term: All officers shall hold office until their successors are chose and qualify.

ARTICLE VIII. FISCAL MANAGEMENT

The provisions for fiscal management of the Association are set forth as follows:

- 8.01 Accounting: Receipts and expenditures of the Master Association shall be credited and charged to such accounts as the Board, in consultation with its accountants, shall from time to time determine to be necessary, reasonable or appropriate. Such accounts may include various categories of current expenses and receipts, contingency funds, reserves for deferred maintenance, capitals expenditures and replacement and such additional accounts as the Board may from time to time establish.
- 8.02 Budget: The Board shall adopt a budget for each calendar year which shall include the estimated funds required to defray the common expenses and funds for reserves, if any, and may provide funds for specifically proposed and approved improvements. The proposed budget for fiscal year 1993 shall be balanced with reasonable reserves for replacement costs or deferred maintenance expenses of Master Association

owned property. Moreover, the annual assessment to each individual property owner for fiscal year 1993 shall not exceed FIFTY (\$50.00) DOLLARS per month per unit.

8.03 Assessments: Regular quarterly assessments against each Member Entity for its share of the items of the budget shall be made in advance on or before the 1st day of each-calendar-quarter, unless other payment periods are provided by the Board. The payment of any assessment or installment thereof due to the Master Association shall be in default if not paid to the Master Association on or before the due date. When in default, the delinquent assessments or installments thereof shall bear interest at the highest lawful rate (if none exists, interest shall accrue at the rate of 18% per annum) until the same, and all interest due thereon, has been paid in full. The number of units to be assessed against each respective member Entity is as set forth on Exhibit "B" attached hereto and incorporated herein by reference. Failure of the Board to adopt a budget adopted and make an assessment by February 28th of any year shall not invalidate a budget adopted and assessment levied thereafter. If an assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. At the Board's discretion, it may require payment of an assessment in the amount of the last prior assessment, or defer the payment date of the assessment until a new budget has been adopted and assessment levied. In the event the regular assessment proves to be insufficient, the budget may be amended at any time by the Board and a special assessment levied. The special assessment shall be due within thirty (30) days following the date on which the special assessment is made or as otherwise provided by the Board. The method for adopting and levying assessments shall not be amended without unanimous consent of the Board.

8.04 Acceleration of Assessments: Upon default in payment the Board may disqualify the defaulting entity from voting on any Association matters and elect to accelerate remaining installments of regular and special assessments payable in installments, and such assessments shall stand accelerated ten (10) days after delivery or receipt of such notice to or by the delinquent Member Entity, or twenty (20) days after mailing of such notice by certified or registered mail, whichever first occurs.

8.05 Expenditures: All funds of the Master Association shall be expended only upon authorization of the Board. Approval of the budget shall be deemed authority to expend funds for the items and contingency funds within the budget. Funds derived from special assessments and funds in reserves shall be expended for the purpose for which such assessment was made or reserve established. Notwithstanding the foregoing, amounts and reserves may be used from time to time to make

otherwise authorized expenditures pending receipt of payment of assessments or other sums due as a method of management of cash flow provided that funds borrowed from reserves or other special purpose accounts are restored when cash flow again permits. This provision shall not be deemed to permit the Board to expend reserves or other special purpose funds for expenses in excess of budgeted expenses unless same are replaced by funds derived from assessments or other receipts not designated for such reserves or special purpose accounts. Contingency funds may be expended for any legitimate purpose by action of the Board.

8.06 Depository: The depository of the Master Association shall be in such bank or banks as shall be designated from time to time by the Board, and in which the moneys of the Master Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by appropriate resolution of the Board. Funds of the Master Association may be co-mingled or kept in separate accounts, except as otherwise required by law.

8.07 Audit: A report of the accounts of the Master Association shall be made annually by the Board, and copy of the report shall be furnished to each Board of Directors of the Member Entities not later than May 1st of the year following the year for which the report is made.

8.08 Fidelity Bonds: Fidelity Bonds shall be required by the Board from all persons handling or responsible for the Master Association's funds. The amounts of such bonds shall be determined by the Board. The premiums on such bonds shall be paid by the Master Association as a common expense.

ARTICLE IX. PARLIAMENTARY RULES

Roberts Rules of Order, the latest edition, shall govern the conduct of meetings of the Master Association, the Board and Committees of the Master Association when not in conflict with the Articles or these By-laws.

ARTICLE X. AMENDMENT

These By-laws may be amended by the Members of the Master Association at any regular or special meeting duly called for that purpose by the affirmative vote of an absolute majority of all votes entitled to be cast. Notwithstanding the foregoing, no amendment shall be made that is in conflict with the Articles, except as provided in said Articles.

ARTICLE XI. MISCELLANEOUS

The provisions of these By-laws shall be construed together with the Articles. In the event of a conflict between the provisions hereof and the provisions of the Articles, the

provisions of the Articles shall control. The provisions hereof shall be liberally construed to grant the Master Association sufficient practical authority to implement its obligations and authorities under the Articles. Whenever the context so requires, the use of any gender herein shall be deemed to include all genders, and the use of the plural shall contain the singular and the singular shall include the plural.

The foregoing was adopted as the By-laws of the Association at the first meeting of the Board of Directors on the 3rd day of February, 1993.

(Corporate Seal)
LELY BAREFOOT BEACH MASTER
ASSOCIATION, INC., a
corporation not for profit
organized and existing under
the laws of the State of
Florida

By: Leon Eisenbud
LEON EISENBUD, as
President

ATTEST:

Norman Hedrich
Norman Hedrich, as
Secretary

LELY BAREFOOT BEACH MASTER ASSOCIATION, INC.

WRITTEN CONSENT TO ACTION

NOV. 11, 1993

The undersigned, being all of the Delegate Members of LELY BAREFOOT BEACH MASTER ASSOCIATION, INC., a corporation not-for-profit ("Association"), do hereby consent to and approve the following written consent to action, which shall be treated for all purposes as resolutions passed at duly called meeting of the Delegate Members of the Association:

1. RESOLVED, that Exhibit "A" to the Amended and Restated Articles of Incorporation, which was filed with the Florida Secretary of State on February 8, 1993, be deleted in its entirety and replaced by Exhibit "A" attached hereto.
2. RESOLVED, that the actions of the Directors and Officers of the Association on behalf of the Association during the period beginning from the date Delegate Members other than the developer assumed control of the Association to the date first above written be and they hereby are approved and ratified to the extent permitted by law.

IN WITNESS WHEREOF, the undersigned, constituting all of the Delegate Members of the Association, have hereunto set their hands and seals as of the date first above written.

DELEGATE MEMBERS

BAREFOOT BEACH CLUB
HOMEOWNER'S ASSOCIATION, INC.

By: 

Title: President

COTTAGES AT BAREFOOT BEACH

By: _____

Title: _____

LELY BAREFOOT BEACH MASTER ASSOCIATION, INC.

WRITTEN CONSENT TO ACTION

NOV. 11, 1993

The undersigned, being all of the Delegate Members of LELY BAREFOOT BEACH MASTER ASSOCIATION, INC., a corporation not-for-profit ("Association"), do hereby consent to and approve the following written consent to action, which shall be treated for all purposes as resolutions passed at duly called meeting of the Delegate Members of the Association:

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IN WITNESS WHEREOF, the undersigned, constituting all of the Delegate Members of the Association, have hereunto set their hands and seals as of the date first above written.

DELEGATE MEMBERS

BAREFOOT BEACH CLUB
HOMEOWNER'S ASSOCIATION, INC.

By: _____

Title: _____

COTTAGES AT BAREFOOT BEACH

By: *[Signature]*

Title: _____

MIRAMAR BEACH AND TENNIS CLUB

By: _____

Title: _____

BAYFRONT GARDENS HOMEOWNER'S
ASSOCIATION, INC.

By: _____

Title: _____

VILLAS AT BAREFOOT BEACH
HOMEOWNER'S ASSOCIATION, INC.

By: _____

Title: _____

LELY BAREFOOT BEACH PROPERTY
OWNER'S ASSOCIATION, INC.

By: _____

Title: _____

SOUTHPORT ON THE BAY PROPERTY
OWNER'S ASSOCIATION, INC.

By: _____

Title: _____

MIRAMAR BEACH AND TENNIS CLUB

By: _____

Title: _____

BAYFRONT GARDENS HOMEOWNER'S
ASSOCIATION, INC.

By: *M. Owens*

Title: *President, HOA*

VILLAS AT BAREFOOT BEACH
HOMEOWNER'S ASSOCIATION, INC.

By: _____

Title: _____

LELY BAREFOOT BEACH PROPERTY
OWNER'S ASSOCIATION, INC.

By: _____

Title: _____

SOUTHPORT ON THE BAY PROPERTY
OWNER'S ASSOCIATION, INC.

By: _____

Title: _____

MIRAMAR BEACH AND TENNIS CLUB

By: _____

Title: _____

BAYFRONT GARDENS HOMEOWNER'S
ASSOCIATION, INC.

By: _____

Title: _____

VILLAS AT BAREFOOT BEACH
HOMEOWNER'S ASSOCIATION, INC.

By: _____

Title: _____

LELY BAREFOOT BEACH PROPERTY
OWNER'S ASSOCIATION, INC.

By: _____

Title: _____

SOUTHPORT ON THE BAY PROPERTY
OWNER'S ASSOCIATION, INC.

By: _____

Title: _____

MIRAMAR BEACH AND TENNIS CLUB

By: _____

Title: _____

BAYFRONT GARDENS HOMEOWNER'S
ASSOCIATION, INC.

By: _____

Title: _____

VILLAS AT BAREFOOT BEACH
HOMEOWNER'S ASSOCIATION, INC.

By: _____

Title: _____

LELY BAREFOOT BEACH PROPERTY
OWNER'S ASSOCIATION, INC.

By: _____

Title: _____

SOUTHPORT ON THE BAY PROPERTY
OWNER'S ASSOCIATION, INC.

By: Richard Linde

Title: President

EXHIBIT "A"

<u>MEMBER ENTITY</u>	<u>VOTES</u>
Barefoot Beach Club Homeowner's Association, Inc. ("Beach Club")	5
Cottages at Barefoot Beach - Norman Hendrich, Trustee ("Cottages")	1
Miramar Beach and Tennis Club ("Miramar")	1
Bayfront Garden Homeowner's Association, Inc., ("Heron Cove")	1
Villas at Barefoot Beach Homeowner's Association, Inc. ("Villas")	1
Lely Barefoot Beach Property Owner's Association, Inc. ("POA")	2
Southport on the Bay Property Owner's Association, Inc. ("Southport")	<u>2</u>
TOTAL	13



FLORIDA DEPARTMENT OF STATE

Jim Smith
Secretary of State

January 6, 1994

JUDY MURRAY
QUARLES & BRADY
4501 TAMiami TRAIL N., SUITE 300
NAPLES, FL 33940-3060

Re: Document Number N37101

The Articles of Amendment to the Articles of Incorporation of LELY BAREFOOT BEACH MASTER ASSOCIATION, INC., a Florida corporation, were filed on December 20, 1993.

Should you have any questions regarding this matter, please telephone (904) 487-6050, the Amendment Filing Section.

Tawana McClellan
Corporate Specialist
Division of Corporations

Letter Number: 194A00000522

BY-LAWS
OF
LELY BAREFOOT BEACH MASTER ASSOCIATION, INC.,
a corporation not for profit

ARTICLE I. IDENTIFICATION

- 1.01 Identity: These are the By-laws of Lely Barefoot Beach Master Association, Inc., a corporation not for profit organized and existing under the laws of the State of Florida, (the "Master Association").
- 1.02 Purpose: The purpose for which the Master Association is organized is to provide an entity for the ownership, maintenance, preservation, management and control of the main north/south roadway located in Lely Barefoot Beach, a planned community located in Collier County, Florida, which roadway is commonly known as Lely Beach Boulevard and more particularly described as: portions of the following properties, as more particularly described and shown on each of the following described plat: Tract R of Lely Barefoot Beach, Unit One, as recorded in Plat Book 12, Pages 34 through 47, of the Public Records of Collier County, Florida; Lot 5 of Lely Barefoot Beach, Unit Two, as recorded in Plat Book 15, Pages 71 through 72, of the Public Records of Collier County, Florida; Tract 2 of Lely Barefoot Beach, Unit Three, as recorded in Plat Book 16, Pages 55 through 58, of the Public Records of Collier County, Florida; Tract R of Lely Barefoot Beach, Unit Four, as recorded in Plat Book 17, Pages 55 through 58, of the Public Records of Collier County, Florida; the gatehouse complex site located therein: Tract A Lely Barefoot Beach, Unit One, as recorded in Plat Book 12, Pages 34 through 37, of the Public Records of Collier County, Florida; and other common areas in Lely Barefoot Beach, a planned community located in Sections 5, 6, 7, and 8, Township 48 South, Range 25 East, Collier County, Florida. The Master Association shall have the further purpose of promoting the health, safety and welfare of the owners and residents of Lely Barefoot Beach, consistent with these Articles and the By-laws of the Master Association, and other documents relating to the component communities of Lely Barefoot Beach.
- 1.03 Office: The officer of the Master Association shall be at 226 Lely Beach Boulevard, Bonita Springs, Florida 33923, until otherwise changed by the Board of Directors.
- 1.04 Fiscal Year: The fiscal year of the Master Association shall be the calendar year.
- 1.05 Seal: The seal of the corporation shall bear the name of the corporation, the word "Florida," the words "corporation not for profit" and the year of incorporation.

ARTICLE II. MEMBERS

- 2.01 Members: The members of the Master Association shall consist of those legal entities that represent component communities located within Lely Barefoot Beach as set forth on Exhibit "A" attached hereto and incorporated herein. For convenience the members of the Master Association shall herein be referred to as "Member Entity."
- 2.02 Change of Delegate: Change of a Member Entity's delegate to the Master Association shall be established by filing written notice with the Secretary of the Master Association of the and identification of its successors.
- 2.03 Evidence of Membership: There shall be no stock or membership certificates in the Master Association. Membership shall be determined as set forth in these By-laws and the Articles of Incorporation of the Master Association and as may be determined by a majority of the Board of Directors from time to time. The Secretary of the Master Association shall maintain an up to date list of the Member Entities.

ARTICLES III. VOTING

- 3.01 Voting: Each Member Entity of the Master Association shall be entitled to weighted votes as set forth in Exhibit "A" attached hereto. Voting rights shall be subject to such provisions for delegation thereof and the granting of irrevocable proxies as are provided herein.
- 3.02 Delegate Voting: Each Member Entity shall select one (1) individual to serve as delegate member to represent the Member Entity in all Master Association matters including but not limited to voting on Master Association matters. For convenience the delegate member representing the Member Entity shall be herein be referred to as the "Delegate Member." The Board of Directors of each Member Entity shall appoint the individual Delegate Member to represent said Member Entity. The Delegate Member need not be a member of the Board of Directors of the Member Entity but must be a resident of Lely Barefoot Beach or affiliated with a Member Entity corporation involved in the development of Lely Barefoot Beach. Delegate Members shall have representative voting rights as provided herein, but shall not otherwise be entitled to membership in the Master Association or any privileges or rights in connection therewith apart from such right any such Delegate Member shall have under Section 2.01 hereof.
- 3.03 Voting Procedure: All determination of requisite majorities and quorums for all purposes the Articles or these By-Laws shall be made by reference to the number of Member Entities through their representatives entitled to vote. Decisions

of the Master Association shall be made by a simple majority of votes entitled to be cast by all Delegate Members present or represented at a meeting at which a quorum is present, unless a greater percentage is required by the Articles or these By-laws.

- 3.04 Quorum: A quorum shall exist when Declarant Members entitled to cast a majority of all votes are present, either in person or by proxy. Weighted votes held by a Member Entity shall not be a factor in determining whether a quorum exists.
- 3.05 Approval or Disapproval of Matters: Matters relating to the affairs of the Master Association which are subject to the approval or disapproval of the membership shall be voted upon at a meeting of the Master Association.
- 3.06 Proxies: Delegate Members may cast their votes as delegated to them, in person or by proxy. Any Delegate Member may grant a proxy in writing, signed by such Delegate Member. Such a proxy shall be valid only for the particular meeting designated in the proxy, and must be filed with the Secretary or other designated representative of the Master Association before the appointed time of the meeting or any adjournments thereof. A properly executed and delivered proxy may be revoked by a writing delivered to the Secretary or other designated representative of the Master Association prior to the time of the meeting or adjournments thereof or by the attendance in person of the person or persons executing such proxy at any meeting or adjournment thereof. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given, unless said proxy otherwise provides.
- 3.07 Method of Voting: Voting on matters shall be conducted in accordance with this Section. Voting may be by roll call, voice vote or by written ballot; provided, however, that whenever written approval is required, or whenever any amendment to the Articles or these By-laws is proposed, or when any borrowing of funds, pledge or other disposition of corporate property or assets is proposed, the voting shall be by written ballot. Routine matters such as approval of minutes, adjournment, acceptance of reports, parliamentary questions and social business may be determined by "yeas" and "nays;" unless a majority of the Delegate Members entitled to cast votes, or the chairman, require a roll call vote or vote by written ballot.

ARTICLE IV. MEETINGS OF MEMBERS

- 4.01 Annual Meeting: The annual meeting of the Membership shall be held during the month of January of each year on a day and at a time determined by the Board; provided that notice pursuant to Section 4.03 is given at least thirty (30) days

prior to the date set for the annual meeting. The annual meeting shall be for the purpose of qualifying Directors, and transacting any other business authorized to be transacted by the members.

- 4.02 Special Meetings: Special meetings of the membership shall be held whenever called by the President, or Vice President, or by 1/3rd percent of the Board, and must be called by such officers upon receipt of a written request from Delegate Members entitled to cast not fewer than 1/3rd percent of the total number of votes.
- 4.03 Notice of Meetings: Notice of all meetings of the membership, stating the time, place and objects for which the meeting is called, shall be given by the President, Vice President, Secretary or any Assistant Secretary, unless waived in writing. All such notices shall be given in writing to each Member Entity, at the address of such association or entity as it appears on the books of this Master Association, or as such may have otherwise directed in writing, and shall be mailed or delivered not fewer than ten (10) days, nor more than thirty (30) days, prior to the date of the meeting. A duplicate notice shall be furnished to the Delegate Members at the addresses furnished by the Master Entities. The notice for any meeting at which assessments against the Members Entities are to be considered shall contain a statement of the nature of such assessments and that such assessments will be considered. Proof of such mailing or delivery shall be given by Affidavit or other certification of the person giving the notice. Notice of meetings may be waived in writing before, during or after meetings. Waivers signed by Delegate Members shall be binding on all Member Entities for whom such Delegate Members have representative voting rights.
- 4.04 Place: Meeting of the Master Association Members shall be held at such place in either Collier or Lee County, Florida, as the Board may designate in the Notice of Meeting:
- 4.05 Adjournments: If any meeting of membership cannot be organized because a quorum has not attended, the Delegate Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.
- 4.06 Order of Business: The order of business at annual meetings, and as far as practical at all special meetings, shall be:
- (a) Election of Chairman of the meeting (if necessary).
 - (b) Calling of the roll and certifying of the proxies.
 - (c) Proof of notice of the meeting or waiver of notice.

- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Qualifying of Directors.
- (h) Unfinished business.
- (i) New business.
- (j) Announcements.
- (k) Adjournment.

4.07 Nature of Meetings: Meetings of the Master Association shall be held pursuant to this Article with notice to the Member Entities and Delegate Members at the addresses furnished by the associations or legal entity. Such meetings shall be open to any member of any Member Entity, but the attendance of such a member shall not entitle that member with the right to vote.

ARTICLE V. DIRECTORS

- 5.01 Board of Directors: The affairs of the Master Association shall be managed by a Board of Directors consisting of all of the Delegate Members of the Master Association as described in Article III of these By-laws.
- 5.02 Election of Directors: There shall be no election of the Directors of the Master Association. The selection of the Delegate Members to represent the Member Entities as Directors of the Master Association shall remain vested with the respective Boards of Directors of the Member Entities.
- 5.03 Term: Subject to the provisions of Sections 5.01 and 5.02, the term of each Director's service shall extend to the next annual meeting of the membership at which such Director term expires and thereafter until his successor is duly selected by their respective Board of Directors and qualified by the Master Association, or until he is removed in the manner elsewhere provided. It is the intent hereof that the Board, may establish Director terms of more than one (1) year so that the terms of the several Directors shall be staggered to assure continuity. In no event shall a term of a Director exceed three (3) years. If staggered terms are implemented, all Directors shall be elected to serve the same length of time, except that in the first election at which staggered terms are implemented, designated directorships may be established for shorter terms on a one time basis to establish the pattern of staggering.

- 5.04 Qualifications: The Delegate Member/Director need not be a member of the Board of Directors of the Member Entity but must be a resident of Lely Barefoot Beach or affiliated with a Member Entity corporation involved in the development of Lely Barefoot Beach; provided, however, all Delegate Members appointed after December 31, 1994 must be residents of Lely Barefoot Beach. Delegate Members/Directors shall have representative voting rights as provided, but shall not otherwise be entitled to membership in the Master Association or any privileges or rights in connection therewith apart from such right any such Delegate Member/Director shall have under Section 2.01 hereof.
- 5.05 Vacancies: Except as otherwise provided herein, if the office of any Director becomes vacant, whether by reason of death, resignation, retirement, disqualification, incapacity or otherwise, the Board of Directors of the relevant Member Entity shall select a successor, who shall hold the office until the next annual meeting.
- 5.06 Disqualification and Resignation: Any Director may resign at any time by sending written notice to the Secretary of the Master Association. Such resignation shall take effect upon receipt by the Secretary, unless otherwise specified in the resignation.
- 5.07 Organization Meeting: The organization meeting of a newly selected and qualified Board of Directors shall be held within ten (10) days of its selection, at such place and time as shall be fixed by the Directors at the meeting at which they were qualified, and no further notice of the organization meeting shall be necessary.
- 5.08 Regular Meetings: The Board may, from time to time, establish a schedule of regular meetings to be held at such time and place as the Board may designate. Any regular scheduled meetings may be dispensed with upon written concurrence of not less than two-thirds (2/3) of the members of the Board.
- 5.09 Special Meetings: Special Meetings of the Directors may be called by the President and must be called by the Secretary or an Assistant Secretary at the written request of two Directors.
- 5.10 Notice: Notice of each regular or special meeting shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the meeting date. All notices shall state the time and place of the meeting, and if a special meeting, the purposes thereof. Any Director may waive notice of a meeting before, during or after the meeting, and all such waivers shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall be deemed a waiver of Notice by

him. Duplicate copies of the Notice may be provided to each Member Entity, but failure to provide or receive such Notice shall not invalidate any meeting or the actions taken thereat.

- 5.11 Quorum: A quorum at Director's meetings shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board; except where approval of a greater number of Directors is required by these By-laws.
- 5.12 Adjourned Meeting: If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.
- 5.13 Joinder in Meeting by Approval of Minutes: The joinder of a Director in the action of a meeting, by signing and concurring in the minutes thereof shall constitute the concurrence of such Director for the purpose of determining requisite majorities on any action taken and reflected in such minutes or to create a quorum. Directors may join in minutes under this section only after an open meeting, for the purposes herein provided.
- 5.14 Meetings Open: Meetings of the Board of Directors shall be open to any member of the Member Entities. Provided, however, that such attendance does not entitle that member with the right to vote.
- 5.15 Presiding Officer: The presiding officer at Director's meeting shall be the President. In the absence of the President, the Vice President shall preside. In the absence of both, the Directors present shall designate one of their members to preside.
- 5.16 Directors' Fees: Directors shall serve without compensation, but may be reimbursed for out of pocket expenses according to policies adopted from time to time by the Board.
- 5.17 Order of Business: The order of business of Directors' meetings shall be:
- (a) Roll call.
 - (b) Proof of notice of meetings or waiver of notice.
 - (c) Reading and disposal of any unapproved minutes.

- (d) Reports of officers and committees.
- (e) Election of officers, if any.
- (f) Unfinished business.
- (g) New business.
- (h) Announcements.
- (i) Adjournment.

ARTICLE VI. POWERS AND DUTIES OF BOARD OF DIRECTORS

The Board of Directors shall have all powers, authority, discretion and duties necessary for the administration of the Master Association and operation of the Master Association.

6.01 General Powers: All powers specifically set forth in the Articles and these By-laws, and all powers incident thereto or reasonably to be inferred therefrom.

6.02 Enforcement and Fines: The Board shall enforce by legal means, provisions of the Articles, the By-laws and Rules and Regulations for the use of the corporate property. In the event that the Board determines that any Member Entity is in violation of any of the provisions of the By-laws, Articles or Rules and Regulations, the Board, or an agent of the Board, designated for that purpose, shall notify the Member Entity of the nature of the violation. If said violation is not cured within five (5) days, or if said violation consists of acts or conduct by the Member Entity, and such acts or conduct are repeated, the Board may levy a fine for each offense against the Member Entity. The amount of such fine shall be in such reasonable amount as may be established from time to time by the Board as being sufficient to encourage appropriate conservance of applicable provision of the By-laws and Rules and Regulations. Each day during which the violation continues shall be deemed a separate offense. Such fines shall be assessed as a special assessment against the Member Entity. In addition, the Board may suspend the right of any Member Entity and/or its members to use the corporate property for any period during which any assessment remains unpaid and delinquent, and may likewise suspend such right for a period not to exceed thirty (30) days for any single infraction of the Rules and Regulations of the Master Association. Provided, however, that any suspension of such right to the use of the facilities, other than for failure to pay assessments, shall be made only after a hearing before the Board, upon reasonable written notice to the Member Entity, specifying the violations charged. At any such hearing the Member Entity may be represented by counsel.

- 6.03 Budget and Assessments: The Board shall adopt budgets and make assessments, and to use and expend assessments relating to the administration of the Master Association and operation and use of any corporate property.
- 6.04 Rules and Regulations: The Board may adopt, amend and rescind reasonable Rules and Regulations relating to the administration of the Master Association and operation and use of any corporate property.
- 6.05 Committees: The Board may create and disband such committees as the Board may from time to time determine as reasonably necessary or useful and to delegate such authority to such committees as may be reasonable in connection with their purpose. All committees shall keep records and conduct meetings in the same manner, to the extent applicable, as is required of the Board. Nothing contained herein shall restrict the authority of the President of the Association from appointing advisory committees not inconsistent with committees created by the Board.

ARTICLE VII. OFFICERS

- 7.01 Officers and Election: The officers of the Master Association shall be a President, who shall be a Director; a Vice President, who shall be a Director; a Treasurer, a Secretary and such other officers as may be determined from time to time by the Board, need not be a Board member, all of whom shall be elected annually by the Board, and who may be pre-emptorily removed by a majority vote of all Directors at any meeting. Any person may hold two offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board shall elect such officers annually, and shall designate the powers and duties of such other officers as it may create.
- 7.02 President: The President shall be the chief executive officer of the Master Association. He shall have all of the powers and duties which are usually vested in the office of President of a non-profit corporation. He shall serve as Chairman at all Board and membership meetings.
- 7.03 Vice President: The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President, and exercise such other powers and perform such other duties as shall be prescribed by the Directors.
- 7.04 Secretary and Assistant Secretary: The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notice to the membership and Directors, and other notices required by law. He shall keep the records of the

Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a not for profit corporation, as may be required by the Directors or the President. The Assistant Secretary, if such office is created, shall perform the duties of the Secretary when the Secretary is absent. The minutes of all meetings of the membership and the Board shall be kept in books available for inspection by all members of the Member Entities, or their authorized representatives, and Board members at any reasonable time. All such records shall be retained for not less than seven (7) years.

7.05 Treasurer: The Treasurer shall have the custody of all the property of the Master Association including funds, securities and evidences of indebtedness. He shall keep the books of the Master Association in accordance with generally accepted accounting principles. He shall provide for collection of Assessments and perform all other duties incident to the office of the Treasurer.

7.06 Compensation; The compensation of all employees of the Master Association shall be fixed by the Directors. Officers shall serve without compensation, but may be reimbursed for out of pocket expenses according to policies adopted from time to time by the Board. Notwithstanding Article X, no officer's compensation may be established except upon an eighty (80%) percent affirmative vote of all Delegate Members.

7.07 Term: All officers shall hold office until their successors are chose and qualify.

ARTICLE VIII. FISCAL MANAGEMENT

The provisions for fiscal management of the Association are set forth as follows:

8.01 Accounting: Receipts and expenditures of the Master Association shall be credited and charged to such accounts as the Board, in consultation with its accountants, shall from time to time determine to be necessary, reasonable or appropriate. Such accounts may include various categories of current expenses and receipts, contingency funds, reserves for deferred maintenance, capitals expenditures and replacement and such additional accounts as the Board may from time to time establish.

8.02 Budget: The Board shall adopt a budget for each calendar year which shall include the estimated funds required to defray the common expenses and funds for reserves, if any, and may provide funds for specifically proposed and approved improvements. The proposed budget for fiscal year 1993 shall be balanced with reasonable reserves for replacement costs or deferred maintenance expenses of Master Association

owned property. Moreover, the annual assessment to each individual property owner for fiscal year 1993 shall not exceed FIFTY (\$50.00) DOLLARS per month per unit.

- 8.03 Assessments: Regular quarterly assessments against each Member Entity for its share of the items of the budget shall be made in advance on or before the 1st day of each calendar quarter, unless other payment periods are provided by the Board. The payment of any assessment or installment thereof due to the Master Association shall be in default if not paid to the Master Association on or before the due date. When in default, the delinquent assessments or installments thereof shall bear interest at the highest lawful rate (if none exists, interest shall accrue at the rate of 18% per annum) until the same, and all interest due thereon, has been paid in full. The number of units to be assessed against each respective member Entity is as set forth on Exhibit "B" attached hereto and incorporated herein by reference. Failure of the Board to adopt a budget adopted and make an assessment by February 28th of any year shall not invalidate a budget adopted and assessment levied thereafter. If an assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. At the Board's discretion, it may require payment of an assessment in the amount of the last prior assessment, or defer the payment date of the assessment until a new budget has been adopted and assessment levied. ~~In the event the regular assessment proves to be insufficient, the budget may be amended at any time by the Board and a special assessment levied.~~ The special assessment shall be due within thirty (30) days following the date on which the special assessment is made or as otherwise provided by the Board. The method for adopting and levying assessments shall not be amended without unanimous consent of the Board.
- 8.04 Acceleration of Assessments: Upon default in payment the Board may disqualify the defaulting entity from voting on any Association matters and elect to accelerate remaining installments of regular and special assessments payable in installments, and such assessments shall stand accelerated ten (10) days after delivery or receipt of such notice to or by the delinquent Member Entity, or twenty (20) days after mailing of such notice by certified or registered mail, whichever first occurs.
- 8.05 Expenditures: All funds of the Master Association shall be expended only upon authorization of the Board. Approval of the budget shall be deemed authority to expend funds for the items and contingency funds within the budget. Funds derived from special assessments and funds in reserves shall be expended for the purpose for which such assessment was made or reserve established. Notwithstanding the foregoing, amounts and reserves may be used from time to time to make

otherwise authorized expenditures pending receipt of payment of assessments or other sums due as a method of management of cash flow provided that funds borrowed from reserves or other special purpose accounts are restored when cash flow again permits. This provision shall not be deemed to permit the Board to expend reserves or other special purpose funds for expenses in excess of budgeted expenses unless same are replaced by funds derived from assessments or other receipts not designated for such reserves or special purpose accounts. Contingency funds may be expended for any legitimate purpose by action of the Board.

- 8.06 Depository: The depository of the Master Association shall be in such bank or banks as shall be designated from time to time by the Board, and in which the moneys of the Master Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by appropriate resolution of the Board. Funds of the Master Association may be co-mingled or kept in separate accounts, except as otherwise required by law.
- 8.07 Audit: A report of the accounts of the Master Association shall be made annually by the Board, and copy of the report shall be furnished to each Board of Directors of the Member Entities not later than May 1st of the year following the year for which the report is made.
- 8.08 Fidelity Bonds: Fidelity Bonds shall be required by the Board from all persons handling or responsible for the Master Association's funds. The amounts of such bonds shall be determined by the Board. The premiums on such bonds shall be paid by the Master Association as a common expense.

ARTICLE IX. PARLIAMENTARY RULES

Roberts Rules of Order, the latest edition, shall govern the conduct of meetings of the Master Association, the Board and Committees of the Master Association when not in conflict with the Articles or these By-laws.

ARTICLE X. AMENDMENT

These By-laws may be amended by the Members of the Master Association at any regular or special meeting duly called for that purpose by the affirmative vote of an absolute majority of all votes entitled to be cast. Notwithstanding the foregoing, no amendment shall be made that is in conflict with the Articles, except as provided in said Articles.

ARTICLE XI. MISCELLANEOUS

The provisions of these By-laws shall be construed together with the Articles. In the event of a conflict between the provisions hereof and the provisions of the Articles, the

provisions of the Articles shall control. The provisions hereof shall be liberally construed to grant the Master Association sufficient practical authority to implement its obligations and authorities under the Articles. Whenever the context so requires, the use of any gender herein shall be deemed to include all genders, and the use of the plural shall contain the singular and the singular shall include the plural.

The foregoing was adopted as the By-laws of the Association at the first meeting of the Board of Directors on the 31st day of January, 1993.

(Corporate Seal)
LELY BAREFOOT BEACH MASTER
ASSOCIATION, INC., a
corporation not for profit
organized and existing under
the laws of the State of
Florida

By: Leon Eisenbud
LEON EISENBUD, as
President

ATTEST:

Norman Hedrich
Norman Hedrich, as
Secretary

EXHIBIT A

<u>MEMBER ENTITY</u>	<u>VOTES</u>
Barefoot Beach Club Homeowners' Association, Inc. ("Beach Club") L	3(4)*
Cottages at Barefoot Beach ("Cottages") A	1
Miramar Beach and Tennis Club ("Miramar") K	1
Bayfront Garden Homeowner's Association, Inc., ("Heron Cove") W	1
Villas at Barefoot Beach Homeowner's Association, Inc. ("Villas")	1
Lely Barefoot Beach Property Owner's Association, Inc. ("POA") S	1
Barefoot Beach Club Homeowner's Association, Inc. ("Unit 2")	1
South Port on the Bay Property Owner's Association, Inc. ("Southport") C	1
TOTAL	<u>1</u> 9(10)*

* The Beach Club shall have three (3) votes until such time as it begins construction on its final 48 units at the Beach Club, at which time it shall automatically and without any further action of the Member Entities, have four (4) votes.

EXHIBIT "B"

<u>MEMBER ENTITY</u>	<u>UNITS FOR ASSESSMENT PURPOSES</u>
Barefoot Beach Club, Inc. ✓ ("Beach Club")	348
Cottages at Barefoot Beach ✓ ("Cottages")	15
Miramar Beach and Tennis Club ✓ ("Miramar")	30
Bayfront Garden Homeowner's ✓ Association, Inc., ("Heron Cove")	33
Villas at Barefoot Beach Homeowner's Association, Inc. ("Villas")	50
Lely Barefoot Beach Property Owner's Association, Inc. ("POA") ✓	132
Barefoot Beach Club Homeowner's Association, Inc. ("Unit 2")	4
South Port on the Bay Property Owner's Association, Inc. - ("Southport")	<u>104</u>
TOTAL	716

a2/b11/1-25-93:kj

cohen&grigsby[®]
progressive law.[™]

Thad D. Kirkpatrick
Board Certified Real Estate Lawyer

September 26, 2003

Barefoot Beach Master Association, Inc.
c/o Ken Edelbrock
269 Barefoot Beach Boulevard, Unit 404
Bonita Springs, Florida 34134

Re: Quit-Claim Deeds

Dear Ken:

Enclosed please find the original recorded Quit-Claim Deeds to Barefoot Beach Master Association, Inc. from:

1. Barefoot Beach Club Homeowner's Association, Inc. and Barefoot Beach Associates, Ltd. recorded in OR Book 3395, Page 1464;
2. The Cottages at Barefoot Condominium Association, Inc. recorded in OR Book 3395, Page 1467; and
3. Miramar Beach and Tennis Club, Inc. recorded in OR Book 3395, Page 1469.

Should you have any questions, please do not hesitate to contact me.

Very truly yours,

COHEN & GRIGSBY, P.C.

By: 

Thad D. Kirkpatrick

TDK/tam
Enclosures

768090_1.DOC

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
09/12/2003 at 08:46AM DWIGHT E. BROCK, CLERKREC FEE 10.50
DOC-.70 .70

This Instrument Prepared
Without Opinion of Title By:
Thad Kirkpatrick, Esq.

cohen&grigsby

27200 Riverview Center Blvd. #309
Bonita Springs, Florida 34134

Retn:
COHEN & GRIGSBY
27200 RIVERVIEW CTR BLVD #309
BONITA SPRINGS FL 34134 4317

PROPERTY ID NUMBER: 27905000007 (partial)
GRANTEE'S S.S. #: _____

QUIT-CLAIM DEED

THIS QUIT-CLAIM DEED is executed this 20 day of August, 2003 by (i) **THE COTTAGES AT BAREFOOT CONDOMINIUM ASSOCIATION, INC.**, a Florida not for profit corporation having a mailing address located at 2681 Airport Road South, C-101, Naples, Florida 34112 (the "Grantor"), in favor of (ii) **Barefoot Beach Master Association, Inc.**, a Florida not for profit corporation having a mailing address located at c/o Moore Property Management, Inc. 745 - 12TH AVENUE SOUTH, SUITE AA, NAPLES, FL 34102 (the "Grantee").

WITNESSETH, that the Grantor, for and in consideration of TEN and No/100 DOLLARS (\$10.00) cash in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged by the Grantor, does hereby remise, release and quit-claim unto the Grantee and the Grantee's heirs and assigns forever, all of the Grantors' right, title and interest in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Collier, State of Florida, to wit:

Tract 2 of LELY BAREFOOT BEACH UNIT FOUR, according to the plat thereof, recorded in Plat Book 17, Page 5, of the Public Records of Collier County Florida

SUBJECT TO: All easements of record held by the Grantor, its successors, or assigns, which are hereby expressly reserved unto the Grantor.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in any ways appertaining and all the estate, right, title, interest, lien, equity and claim whatsoever of the Grantor, either in law or equity to the only proper use and benefit of the Grantee and the Grantee's heirs and assigns forever, except as aforesaid.

IN WITNESS WHEREOF, the Grantor, by and through its duly authorize officer(s) has caused this Quit-Claim Deed to be executed as of the day, month and year first above written.

Signed, sealed and delivered in the presence of:

THE COTTAGES AT BAREFOOT CONDOMINIUM ASSOCIATION, INC.

[Signature]
Witness #1

By: [Signature]
Its: PRESIDENT

Myron Pederson
Printed Name of Witness #1

[CORPORATE SEAL]

[Signature]
Witness #2

Address:

2681 Airport Road South, C-101
Naples, Florida 34112

Elizabeth F. Roll
Printed Name of Witness #2

STATE OF FLORIDA
COUNTY OF COLLIER

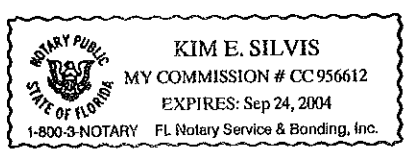
Before me this day personally appeared WILLIAM W. RAUSCHELBACH, who acknowledged before me that he/she executed the foregoing instrument. He/she is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of AUGUST, 2003.

[Signature]
Notary Public

[Notary Seal]

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RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
09/12/2003 at 08:46AM DWIGHT B. BROCK, CLERK

RBC FEE 10.50
DOC-.70 .70

This Instrument Prepared
Without Opinion of Title By:
Thad Kirkpatrick, Esq.

cohen&grigsby

27200 Riverview Center Blvd. #309
Bonita Springs, Florida 34134

Retn:
COHEN & GRIGSBY
27200 RIVERVIEW CTR BLVD #309
BONITA SPRINGS FL 34134 4317

PROPERTY ID NUMBER: 54775120753 (partial)
GRANTEE'S S.S. #: _____

QUIT-CLAIM DEED

THIS QUIT-CLAIM DEED is executed this 20 day of August, 2003 by (i) **MIRAMAR BEACH AND TENNIS CLUB, INC.**, a Florida not for profit corporation having a mailing address located at 105 Shell Drive, Bonita Springs, Florida 34134 (the "Grantor"), in favor of (ii) **Barefoot Beach Master Association, Inc.**, a Florida not for profit corporation having a mailing address located at c/o Moore Property Management, Inc. 745 - 12TH AVENUE SOUTH, SUITE AA, NAPLES, FL 34102 (the "Grantee").

WITNESSETH, that the Grantor, for and in consideration of TEN and No/100 DOLLARS (\$10.00) cash in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged by the Grantor, does hereby remise, release and quit-claim unto the Grantee and the Grantee's heirs and assigns forever, all of the Grantors' right, title and interest in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Collier, State of Florida, to wit:

Tract 2 of LELY BAREFOOT BEACH UNIT FOUR, according to the plat thereof, recorded in Plat Book 17, Page 5, of the Public Records of Collier County Florida

SUBJECT TO: All easements of record held by the Grantor, its successors, or assigns, which are hereby expressly reserved unto the Grantor.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in any ways appertaining and all the estate, right, title, interest, lien, equity and claim whatsoever of the Grantor, either in law or equity to the only proper use and benefit of the Grantee and the Grantee's heirs and assigns forever, except as aforesaid.

IN WITNESS WHEREOF, the Grantor, by and through its duly authorize officer(s) has caused this Quit-Claim Deed to be executed as of the day, month and year first above written.

Signed, sealed and delivered in the presence of:

MIRAMAR BEACH AND TENNIS CLUB, INC.

Elizabeth F. Roll
Witness #1

By: Kenneth R. Edelbrock
Its: PRESIDENT

Elizabeth F. Roll
Printed Name of Witness #1

[CORPORATE SEAL]

Myra Pederson
Witness #2

Address:

105 Shell Drive
Bonita Springs, FL 34134

Myra Pederson
Printed Name of Witness #2

STATE OF FLORIDA

COUNTY OF COLLIER

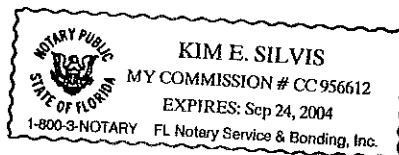
Before me this day personally appeared KENNETH R. EDELBROCK, who acknowledged before me that he/she executed the foregoing instrument. He/she is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of AUGUST, 2003.

Kim E. Silvis
Notary Public

[Notary Seal]

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RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
09/12/2003 at 08:46AM DWIGHT B. BROCK, CLERKREC FEE 15.00
DOC-.70 .70

This Instrument Prepared
Without Opinion of Title By:
Thad Kirkpatrick, Esq.

cohen&grigsby

27200 Riverview Center Blvd. #309
Bonita Springs, Florida 34134

Retn:
COHEN & GRIGSBY
27200 RIVERVIEW CTR BLVD #309
BONITA SPRINGS FL 34134 4317

PROPERTY ID NUMBER: 54775075507
GRANTEE'S S.S. #: _____

QUIT-CLAIM DEED

THIS QUIT-CLAIM DEED is executed this 28 day of August, 2003 by (i) **BAREFOOT BEACH CLUB HOMEOWNER'S ASSOCIATION, INC.**, a Florida not for profit corporation having a mailing address located at c/o SOUTHWEST PROPERTY MANAGEMENT CORP., 1044 CASTELLO DR., STE 205, NAPLES, FL 34103, and **BAREFOOT BEACH ASSOCIATES, LTD.**, a dissolved Florida limited partnership (hereinafter collectively referred to as the "Grantors"), in favor of (ii) **Barefoot Beach Master Association, Inc.**, a Florida not for profit corporation having a mailing address located at c/o Moore Property Management, Inc. 745 - 12TH AVENUE SOUTH, SUITE AA, NAPLES, FL 34102 (the "Grantee").

WITNESSETH, that the Grantors, for and in consideration of TEN and No/100 DOLLARS (\$10.00) cash in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged by the Grantors, do hereby remise, release and quit-claim unto the Grantee and the Grantee's heirs and assigns forever, all of the Grantors' right, title and interest in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Collier, State of Florida, to wit:

Tract 2 of LELY BAREFOOT BEACH UNIT THREE, according to the plat thereof, recorded in Plat Book 16, Page 55, of the Public Records of Collier County Florida

SUBJECT TO: All easements of record held by the Grantors, their successors, or assigns, which are hereby expressly reserved unto the Grantors.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in any ways appertaining and all the estate, right, title, interest, lien, equity and claim whatsoever of the Grantor, either in law or equity to the only proper use and benefit of the Grantee and the Grantee's heirs and assigns forever; except as aforesaid.

IN WITNESS WHEREOF, the Grantors, by and through their duly authorize officer(s) have caused this Quit-Claim Deed to be executed as of the day, month and year first above written.

Signed, sealed and delivered in the presence of:

BAREFOOT BEACH HOMEOWNER'S ASSOCIATION, INC.

Valerie Cramer
Witness #1

By: [Signature]
Its: PRESIDENT

Valerie Cramer
Printed Name of Witness #1

[CORPORATE SEAL]

Address: c/o SOUTHWEST PROPERTY MANAGEMENT CORP.
1044 CASTELLO DR., STE 205
NAPLES, FL 34103

Susy Castillo
Witness #2

Susy Castillo
Printed Name of Witness #2

STATE OF ILLINOIS
COUNTY OF DUPAGE

Before me this day personally appeared G. WILLIAM TURNER, who acknowledged before me that he/she executed the foregoing instrument. He/she is personally known to me or has produced DRIVERS LICENSE - ILL. as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 28TH day of AUGUST, 2003.

[Signature]
Notary Public

[Notary Seal]



Signed, sealed and delivered
in the presence of:

BAREFOOT BEACH ASSOCIATES, LTD.,
for purposes of winding up its affairs
By: BAREFOOT BEACH VENTURES, INC.,
A Dissolved Florida corporation,
for purposes of winding up its affairs

Dana P. Harsnaw
Witness #1

By: [Signature]
Its: President

DANA P. HARSNAW
Printed Name of Witness #1

[CORPORATE SEAL]

Address: c/o Edward R. Oelschlaeger
601 Bayshore Blvd.
Tampa, FL 33606

Rosemary L. Garretson
Witness #2

Rosemary L. Garretson
Printed Name of Witness #2

STATE OF Florida
COUNTY OF Hillsborough

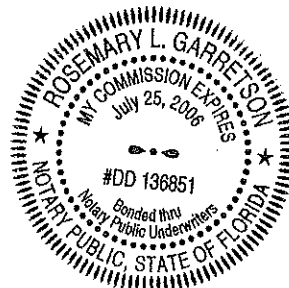
Before me this day personally appeared Edward R. Oelschlaeger, who
acknowledged before me that he/she executed the foregoing instrument. He/she is personally
known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 18
day of August, 2003.

[Signature]
Notary Public

[Notary Seal]

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BAREFOOT BEACH MASTER ASSOCIATION, INC.

RATIFICATION OF THE BOARD OF DIRECTORS
NOVEMBER 4, 2003

A Meeting of the members of the Board of Directors ("Board") of Barefoot Beach Master Association, Inc. ("Master Association"), a Florida not-for-profit corporation, having been held on November 4, 2003, with a quorum existing and with proper notice of the meeting having been given to all members and Board Members of the Master Association, those being Barefoot Beach Club Homeowners Association, Inc., Cottages At Barefoot Beach, Miramar Beach and Tennis Club, Inc., Bayfront Gardens Homeowners Association, Inc., Bayside at Barefoot Beach Homeowners Association, Inc., Villas at Barefoot Beach Homeowners Association, Inc., Lely Barefoot Beach Property Owners Association, Inc. and Southport on the Bay Property Owners Association, Inc. The Board, by a majority vote of those Board members attending the meeting, hereby ratify, consent, approve, adopt and confirm the following:

WHEREAS, the Board desires to address certain issues that have been raised by members of the Master Association; and

WHEREAS, there have been issues raised by members Southport on the Bay Property Owners Association, Inc. ("Southport") and Bayside at Barefoot Beach Homeowners Association, Inc. ("Bayside"), regarding certain activities of the Master Association, such as the whether the Board had duly approved of certain actions, whether the Board authorized the filing of a lawsuit against Southport and Bayside for their failure to pay assessments due and owing to the Master Association; whether the Board authorized the acceleration of assessments against Southport and Bayside, whether the Board's meetings were duly constituted; whether the By-laws of the Master Association were amended on May 1, 2001; whether the Board properly approved budgets of the Master Association, whether membership in the Master Association is mandatory for Southport, Bayside and other associations in the Lely Barefoot Beach PUD who signed the Interim Sharing Agreement (including their predecessors or successors), whether the Interim Sharing Agreement is still valid and in effect because a binding Declaration of Covenants of like document has not been established setting forth the rights and responsibilities for "Projectwide Services" (defined under the Interim Sharing Agreement); whether prior decisions by the Board and the members at certain Meetings were authorized and valid, and whether a Special Meeting of the Members of the Master Association was properly held on May 1, 2001, whereby the By-laws were amended; and

WHEREAS, the Board desires to resolve all questions that may exist concerning the above matters; and now therefore it is

RATIFIED AND RESOLVED, that the Board, at a duly called meeting of the Board on Tuesday, November 4, 2003, and upon proper notice, and a quorum of the Board present at the meeting, and by majority vote of the said attending members of the Board representing a majority of the weighted votes of the Master Association, the Board of the Master Association hereby consents, ratifies, approves, adopts and confirms the following;

1. That the Master Association is a Florida corporation, responsible for the operation of certain common areas and the provision of certain services for the Barefoot Beach community, in which the voting membership is made up of associations

who are the agents and representatives of parcel owners in the Barefoot Beach community ("Associations"), and in which membership is a mandatory condition of parcel ownership.

2. That, pursuant to that certain Interim Sharing Agreement entered into by the members of the Master Association in or around 1990, including Southport and Bayside's predecessor, it was the intent and still is that membership in the Master Association was mandatory and that the Master Association is authorized to impose assessments upon its members that, if unpaid, may become a lien on the parcels owned by members of the Associations and the properties of the Associations.
3. That the membership in the Master Association is mandatory and that it is, and has always been, the intent of the operation of the Master Association that members are prohibited from resignation. Thus, Southport and Bayside are prohibited from resignation as members of the Master Association. The members of the Master Association having agreed under the Interim Sharing Agreement to share proportionally and contribute to the expense and operation and maintenance of Projectwide Services (as defined in the Interim Sharing Agreement).
4. That, as stated in Section 2 of the Interim Sharing Agreement, the Interim Sharing Agreement remains in effect because, to date, the Master Association has not been established pursuant to a valid and binding Declaration of Covenants or like document setting forth the rights and responsibilities of the parties with respect to Projectwide Services (Road System, Security, Guardhouse, Project Entrance, Gatehouse). To date, there is no duly recorded or validly existing Declaration of Covenants or like documents for the Master Association. Only Articles of Incorporation and Bylaws have been established, as filed with the Florida Department of State.
5. That Southport and Bayside are in default for their failure to pay assessments due and owing the Master Association, and that the Board has declared Southport and Bayside to be in default.
6. That the Board was authorized and did validly and duly elect to accelerate assessments which were due to the Master Association from Southport and Bayside as a result of their default and failure to timely pay assessments despite demands from the Master Association.
7. That the Board duly and properly authorized the hiring of legal counsel and the filing and prosecution of a civil action by the Master Association against Southport and Bayside as a result of said members' failure to pay assessments due and owing the Master Association. That civil action was filed in 2001 in the Circuit Court in and for Collier County, Florida, entitled *Barefoot Beach Master Association v. Southport on the Bay Property Owners Association, Inc., et al*, Case No. 01-3687-CA.

8. That a Special Meeting of the Members of the Master Association was held on Tuesday, May 1, 2001, at which a quorum existed and at which the By-laws of the Master Association were amended.
9. That the Minutes of the Special Meeting of the Members of the Master Association are hereby corrected to clarify that indeed a Special Meeting of the *Members* of the Master Association was held on Tuesday, May 1, 2001, at which a quorum existed and at which the By-laws of the Master Association were amended. Due to typographical errors, the Minutes of that meeting incorrectly state that the meeting was a Special and/or Regular of the "Board of Directors", when in fact, the meeting was a Special Meeting of the "Members" of the Master Association.
10. That the By-laws of the Master Association, as Amended, were duly and properly authorized and recorded on June 15, 2001 at O.R. Book 2843, Page 0143-0162, in the Official Records of Collier County, Florida, attached to an affidavit of Lenny Scheck, then president of the Master Association, and that Lenny Scheck was authorized to file said By-laws (the original By-laws are contained at O.R. Book 2843, Page 0144-0158, and the amendment of May 1, 2000 is at O.R. Book 2843, Page 0159-0160, and the amendment of May 1, 2001 is at O.R. Book 2843, Page 0161-0162). The By-laws were amended as approved at the Special Meeting of the Members of the Master Association on May 1, 2001, duly called for that purpose, with a quorum attending, and following an affirmative vote of an absolute majority of all votes entitled to be cast.
11. That the budgets of the Master Association for the prior years, including years 2000, 2001, 2002, 2003 have been properly authorized and adopted, and the assessments made, used and expended for those years, by or on behalf of the Master Association, have been proper and duly authorized.
12. That the representatives of the Member Associations of the Master Association, who have appeared as a "Delegate Member" or in the capacity as a Director of the Master Association and/or in the capacity of a Member, have done so properly and their attendance has been authorized and accepted by the Master Association for purposes of attendance and actions, including voting.

It is further RATIFIED and RESOLVED, and the Board hereby consents, ratifies, approves, adopts and confirms that the Master Association's past president, Leonard Scheck, and the current president Kenneth Edelbrock, were duly authorized by the Board to communicate with counsel hired by the Master Association for the filing and prosecution of the civil action against Southport and Bayside and make such day-to-day decisions in connection with said civil action upon consultation with counsel.

It is further RATIFIED and RESOLVED, and the Board hereby consents, ratifies, approves, adopts and confirms that all prior meetings of the Board of Directors of the Master Association in the years 2000, 2001, 2002 and 2003, were duly constituted and authorized to act on behalf of the Master Association, and that all the individuals who served in the capacity as members of the Boards were duly authorized as members of such Boards, and that the actions and voting taken at said meetings are hereby ratified, approved, adopted and confirmed, in the

same manner as if such Boards were originally constituted and meetings of the Board were held in accordance with all requirements of the applicable governing documents and law.

This document shall have the effect of ratifying, approving, adopting and confirming the current Board and all prior decisions of the Board and past Boards of Directors of the Master Association in the same manner as if such Boards were originally constituted and meetings of the Board were held in accordance with all requirements of the applicable governing documents and law. As evidence of such consent, ratification, approval, adoption and confirmation, the majority of the Board, following a meeting of the Board wherein a quorum was present, hereby signs their names below.

Signed as of this 7th day of November, 2003.

William W. Rauscher
Signature of Member or Voting Representative representing Cottages

W^m W. Rauscher
Printed Name of Member or Voting Representative

Kenneth R. Edelbrock
Signature of Member or Voting Representative representing BAREFOOT CONDO

KENNETH R. EDELBROCK
Printed Name of Member or Voting Representative

Frank R. Dawe / Kenneth R. Edelbrock
Signature of Member or Voting Representative representing Miramar

Frank R. Dawe / KENNETH R. EDELBROCK
Printed Name of Member or Voting Representative

Fritz C. Friday
Signature of Member or Voting Representative representing POA 1

Fritz C. Friday
Printed Name of Member or Voting Representative

Signature of Member or Voting Representative representing _____

Printed Name of Member or Voting Representative