

ARTICLES OF INCORPORATION

of

RINGLING PROFESSIONAL CENTER ASSOCIATION, INC.

FILED
APR 30 4 09 PM '81
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

By these Articles of Incorporation, the subscribers form a corporation not for profit under Florida law.

ARTICLE I.

NAME OF CORPORATION

The name of this corporation shall be RINGLING PROFESSIONAL CENTER ASSOCIATION, INC., hereinafter referred to as the Association.

ARTICLE II.

GENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the condominium known as RINGLING PROFESSIONAL CENTER located in the City of Sarasota, Florida, and to perform all acts provided in the Declaration of Condominium of said condominium and the Condominium Act, Chapter 718, Florida Statutes.

ARTICLE III.

POWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in said Condominium Act and the Declaration of Condominium of RINGLING PROFESSIONAL CENTER as amended from time to time, except as may be limited or otherwise provided by these Articles. The Association may enter into lease agreements and may acquire and

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enter into agreements acquiring leaseholds, memberships and other possessory or use interests for terms up to and including 99 years, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members.

ARTICLE IV.

MEMBERS

All persons owning a vested present interest in the fee title to any of the condominium units of RINGLING PROFESSIONAL CENTER as evidenced by a duly recorded proper instrument in the Public Records of Sarasota County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates by virtue of a proper instrument duly recorded in the Public Records of Sarasota County, Florida. However, upon termination of the condominium, the membership shall consist of those who were members at the time of each conveyance of the respective units to the trustee as provided in said Declaration of Condominium. If a unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by the legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a condominium unit as provided in said Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the secretary of a certified copy of the deed or other instrument of conveyance.

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

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ARTICLE V.

VOTING RIGHTS

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner. In the event of a joint ownership of a condominium unit, the vote to which that unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of the joint owners by written agreement of the remainder of the joint owners.

ARTICLE VI.

INCOME DISTRIBUTION

No part of the income of this corporation shall be distributable to its members, except as compensation for services rendered.

ARTICLE VII.

EXISTENCE

This corporation shall exist perpetually unless dissolved according to law.

ARTICLE VIII.

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be at 46 North Washington Boulevard, Sarasota, Florida, and the registered agent at that address shall be John Patterson.

ARTICLE IX.

NUMBER OF DIRECTORS

The business of the corporation shall be conducted and it shall be managed by a board of directors which shall consist of not less than three (3) persons, as shall be designated by the Bylaws. Elections for directors shall be held annually in the manner provided by the Bylaws.

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ARTICLE X.

FIRST BOARD OF DIRECTORS AND OFFICERS

The names and post office addresses of the members of the first board of directors and officers, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
Ernest P. Ritz President, Treasurer and Director	6480 Midnight Pass Road Sarasota, Florida 33581
Loretta Ritz Vice President, Secretary and Director	6480 Midnight Pass Road Sarasota, Florida 33581
Brenda A. Luckenbill Director	501 South Boulevard of Presidents Sarasota, Florida 33577

ARTICLE XI.

INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and directors shall be indemnified by the Association to the fullest extent permitted by law against all expenses and liabilities including attorneys' fees reasonably incurred in connection with any threatened, pending or completed action, suit or proceeding or settlement thereof in which they may become involved as a party or otherwise by reason of holding such office. The Association may purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers and directors or arising out of their status as such.

ARTICLE XII.

RIGHTS OF DEVELOPER

Beachwood Developments, Inc., a Florida corporation, which is the developer of RINGLING PROFESSIONAL CENTER condominium, shall have full right and authority to manage the affairs and exclusive right to elect the directors of the Association (who need not be unit owners) until the following shall occur:

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A. When 15 percent or more of the units that will be operated ultimately by the Association are conveyed to owners other than Developer, these unit owners shall be entitled to elect one-third (1/3) of the members of the board of directors.

B. Unit owners other than the Developer shall be entitled to elect a majority of the members of the board of directors:

(1) Three years after 50 percent of the units that will be operated ultimately by the Association have been conveyed to owners other than Developer;

(2) Three months after 90 percent of the units that will be operated ultimately by the Association have been conveyed to owners other than Developer;

(3) When all units that will be operated ultimately by the Association have been completed, some of them have been conveyed to owners other than Developer, and none of the others are being offered for sale by Developer in the ordinary course of business; or

(4) When some of the units have been conveyed to owners other than Developer and none of the others are being constructed or offered for sale by Developer in the ordinary course of business;

Whichever first occurs.

C. Developer shall be entitled to elect at least one (1) member of the board of directors as long as Developer holds at least 5 percent of the units in RINGLING PROFESSIONAL CENTER for sale in the ordinary course of business.

During the period Developer is in control of the Association, the directors shall exercise all rights that would otherwise be exercisable by the members.

ARTICLE XIII.

BYLAWS

The first Bylaws of the Association shall be adopted by the board of directors and may be altered, amended or rescinded by a simple majority vote of all voting rights of all members of the Association. The procedure and method for alteration, amendment or rescission may be provided for in the Bylaws.

ARTICLE XIV.

SUBSCRIBERS

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

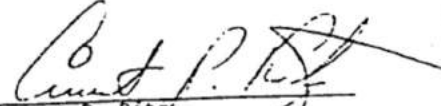
Ernest P. Ritz	6480 Midnight Pass Road Sarasota, Florida 33581
Loretta Ritz	6480 Midnight Pass Road Sarasota, Florida 33581
Brenda A. Luckenbill	501 South Boulevard of Presidents Sarasota, Florida 33577

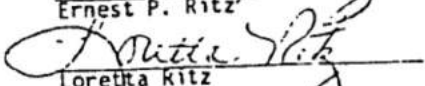
ARTICLE XV.

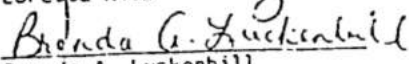
AMENDMENTS

The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a simple majority vote of all voting rights of all members of the Association and all rights conferred upon the members herein are granted subject to this reservation. However, until the Declaration of Condominium of RINGLING PROFESSIONAL CENTER is recorded in the Public Records of Sarasota County, Florida, amendments to the Articles of incorporation may be proposed and adopted by the board of directors.

IN WITNESS, these Articles of Incorporation have been executed by the subscribers this 22nd day of April, 1981.


Ernest P. Ritz


Loretta Ritz


Brenda A. Luckenbill

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STATE OF FLORIDA
COUNTY OF SARASOTA

I hereby certify that on this 28th day of April, 1981, before me, an officer duly authorized and acting, personally appeared ERNEST P. RITZ and LORETTA RITZ, to me well known and known to me to be the persons described in and who executed the foregoing instrument, and they acknowledged then and there before me that they executed said instrument.

Witness my hand and official seal at Sarasota, in the county and state aforesaid this the day and year last above written.

Paulette Kay James
Notary Public

My Commission Expires: 9-11-83

STATE OF FLORIDA
COUNTY OF SARASOTA

I hereby certify that on this 28th day of April, 1981, before me, an officer duly authorized and acting, personally appeared BRENDA A. LUCKENBILL, to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged then and there before me that he executed said instrument.

Witness my hand and official seal at Sarasota, in the county and state aforesaid this the day and year last above written.

Pauline Turner
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPTEMBER 28, 1983
BONDED THRU GENERAL INS. UNDERWRITERS

NOTICE OF APPOINTMENT OF REGISTERED AGENT, ACCEPTANCE,
AND DESIGNATION OF CORPORATE OFFICE

The undersigned, JOHN PATTERSON, having a street address of 46 North Washington Boulevard, Sarasota, Florida, 33577, having been appointed by the subscribers of RINGLING PROFESSIONAL CENTER ASSOCIATION, INC., a Florida corporation not for profit, as registered agent, states as follows:

1. The corporation shall maintain an office at 46 North Washington Boulevard, Sarasota, Florida, 33577, and shall notify the Department of State of any change in address of this office or the name of the registered agent at this address.

2. He accepts the appointment and consents to serve as registered agent of the corporation pursuant to Section 617.023, Florida Statutes.

John Patterson
JOHN PATTERSON

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