

EXHIBIT "D"

RESORT SIXTY-SIX, A TIME SHARE RESORT

ARTICLES OF INCORPORATION FOR RESORT SIXTY-SIX OWNERS ASSOCIATION, INC.

ARTICLES OF INCORPORATION

OF

RESORT SIXTY-SIX OWNERS ASSOCIATION, INC.  
(A Florida Corporation Not-For-Profit)

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In order to form a corporation not-for-profit under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not-for-profit for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of Incorporation, certify as follows:

ARTICLE I

NAME

The name of this Association shall be RESORT SIXTY-SIX OWNERS ASSOCIATION, INC., whose present address is 6600 GULF DRIVE, HOLMES BEACH, FLORIDA 33510.

ARTICLE II

PURPOSE OF ASSOCIATION

This Association is being organized in connection with the Time Sharing Plan for RESORT SIXTY-SIX, A TIME SHARE RESORT, as evidenced by that certain Declaration of Covenants, Conditions and Restrictions therefor, which is either recorded or shall be recorded in the Public Records of Manatee County, Florida. All terms and definitions as set forth in Article I thereof are hereby incorporated herein and made a part hereof. The purpose for which the Association is organized is to maintain, operate and manage the Resort Facility and Common Amenities. Unless otherwise specified, the Association shall have all powers set forth herein and in the Plan.

ARTICLE III

POWERS

In addition to such other powers as may be set forth in the Plan, these Articles or the By-Laws, the Association shall have the following powers which shall be governed by the following provisions:

A. The Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of the Plan, these Articles, the By-Laws or the Act.

B. The Association shall have all of the powers of an owners' association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

1. Assessments: To levy assessments on the Owners of Time Share Interests and to enforce payments of such assessments.

2. Right of Entry and Enforcement: To enter upon any portion of the Resort Facility for the purpose of enforcing by peaceful means any other provisions of the Plan or for the purpose of maintaining or repairing any such area if, for any reason whatsoever, maintenance is required thereto.

3. Easements and Rights-of-Way: To grant and convey to the Developer or any third party easements and rights-of-way in, on, over or under any of the Common Areas for the purpose of constructing,



erecting, operating or maintaining therein, thereon, or thereunder:

(a) Overhead or underground lines, cables, wires, conduits or other devices for the transmission of electricity for lighting, heating, power, telephone or other purposes;

(b) Public sewers, storm water drains, pipes, water systems, sprinkler systems, water, heating and gas lines or pipes; and, similar public or quasi-public improvements or facilities.

4. Transfer, Dedication and Encumbrance: To sell, transfer or encumber all or any portion of the Common Areas located in the Resort Facility, including the private streets, if any, and any other portion of the property owned by the Association, to a person, firm or entity, whether public or private, and the right of the Association to dedicate or transfer all or any portion of the property owned by the Association to any public agency, authority or Utility for the purposes and subject to such conditions as may be agreed to by the members of the Association. No such sale, transfer, encumbrance or dedication shall be effective unless approved by a vote of seventy five (75%) percent of the members of the Association, agreeing to such sale, transfer, encumbrance or dedication. Such vote shall collectively include all members of the Resort Facility. Notwithstanding anything contained herein to the contrary, until the Developer has transferred control of the Association, as provided in the Plan, the Association shall be permitted to sell, transfer, encumber or dedicate such portion of the Common Areas located on the Resort Facility or Common Areas as, in its sole discretion, it shall deem appropriate and in the best interests of the development without the consent or vote of the members of the Association.

5. Employment of Agents: To employ the services of any person or corporation as Manager, or other employees, to, as may be directed by the Board, manage, conduct and perform the business, obligations and duties of the Association, and to enter into contracts for such purpose. Such agent shall have the right to ingress and egress over such portions of the Common Areas or the Resort Facility as is necessary for the performance of such business, duties and obligations.

6. Employment of Professional Advisors: To employ professional counsel and advise such persons, firms or corporations such as, but not limited to, landscape architects, recreation experts, planners, lawyers and accountants.

7. Create Classes of Service and Make Appropriate Charges: To create, in its sole discretion, various classes of service and to make appropriate charges therefor for the users thereof, including, but not limited to, reasonable admission and other fees for the use of any recreational facilities situated in the Common Areas and to avail itself of any rights granted by law without being required to render such services to those of its members who do not assent to the said charges and to such other rules and regulations as the Board deems proper. In addition, the Board shall have the right to discontinue any service on nonpayment or to eliminate such services for which there is no demand therefor or adequate funds to maintain the same out of charges.

8. Miscellaneous: To sue and be sued; pay taxes; make and enter into contracts; and insure, enter into leases or concessions and to pass good and marketable title to the Common Areas, dedicate or transfer all or any part of the Common Areas to a public agency, authority or utility for such purposes and subject to such conditions as may be reasonable; make and execute any and all proper Affidavits for various purposes; compromise any action without leave of Court; insure its own liability for claims against it and against its officers, directors, employees and contractors.

9. Three (3) Year Limitation: Notwithstanding anything to the contrary herein, the Developer and its agents are precluded from entering into any contract which binds the Association or its Board



for a period in excess of three (3) years, unless reasonable cancellation provisions are included in any such contract.

10. Inspection; Personal Liability: No member of the Board or any officer of the Association or the Developer or the Manager shall be personally liable to any Owner or to any other party, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, the Board, the Manager or any other representative or employee of the Association, the Developer or any officer of the Association, provided that such person, firm or entity has, upon the basis of such information as may be possessed by him, acted in good faith, without willful or intentional misconduct.

11. Books and Records: To keep separate books and records in accordance with the Articles and/or By-Laws for the Resort Facility.

#### ARTICLE IV

##### MEMBERS

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

A. Until such time as the recordation of the Plan, the Members of this Association shall be comprised solely of the Subscribers ("Subscriber Members") to these Articles; and in the event of the resignation or termination of any Subscriber Member, the remaining Subscriber Members may nominate and designate a successor Subscriber Member. Each of the Subscriber Members shall be entitled to cast one (1) vote on all matters requiring a vote of the Members.

B. Upon the recordation of the Plan, the Subscriber Members' rights and interests shall be automatically terminated and the Owners, which in the first instance means Developer as the owner of Time Share Interest(s), shall be entitled to exercise all of the rights and privileges of Members.

C. Membership in the Association shall be established by the acquisition of ownership of a Time Share Interest in the Resort Facility as evidenced by the recording of an instrument of conveyance amongst the Public Records of Manatee County, Florida, whereupon, the membership in the Association of the prior Owner thereof, if any, shall terminate. New Members shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association.

D. No Member may assign, hypothecate or transfer in any manner his membership in the Association or his share in the funds and assets of the Association except as an appurtenance to his Time Share Interest.

E. Each Member shall be entitled to one (1) vote for each Time Share Interest owned with respect to matters on which a vote by the Owners is required to be taken pursuant to the Plan for the Resort Facility; or, pursuant to the Articles or By-Laws.

#### ARTICLE V

##### TERM

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

#### ARTICLE VI

##### SUBSCRIBERS

The name and address of the Subscriber to these Articles is as follows:

NAME

Richard Turner

ADDRESS

6600 Gulf Drive  
Holmes Beach, FL 33510

ARTICLE VII

OFFICERS

A. The affairs of the Association shall be managed by a President, one (1) or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board.

B. The Board shall elect the President, the Vice President, the Secretary, the Treasurer and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, the offices of President and Vice-President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary or Assistant Secretary.

ARTICLE VIII

FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	Richard Turner
Vice President	Brenda Kring
Secretary	Elizabeth Smith
Treasurer	Richard Turner

The street address of the initial office of this Corporation is 6600 GULF DRIVE, HOLMES BEACH, FLORIDA 33510 and the name of the initial resident agent of this Corporation at that address is 6600 GULF DRIVE, HOLMES BEACH, FLORIDA 33510.

ARTICLE IX

BOARD OF DIRECTORS

A. The form of administration of the Association shall be by a Board of not less than three (3) Directors nor more than fifteen (15) Directors, the exact amount to be determined from time to time by the Board and in accordance with the Plan. The number of Directors initially constituting the Board (as hereinafter defined) shall be three (3).

B. The names and addresses of the persons who are to serve as the initial Board of Directors are as follows:



<u>NAME</u>	<u>ADDRESS</u>
Richard Turner	6600 Gulf Drive Holmes Beach, FL 33510
Brenda Kring	6600 Gulf Drive Holmes Beach, FL 33510
Elizabeth Smith	6600 Gulf Drive Holmes Beach, FL 33510

Developer reserves the right to designate successor Directors and/or officers to serve on the Board so long as the Developer is offering Time Share Interests for sale in the Resort Facility, however, at least until January 1, 1991, and no later than December 31, 1993. The Developer may, however, in its sole discretion relinquish control of the Association to Owners, other than the Developer, at any time prior to December 31, 1993, irrespective of whether or not the Developer is offering Time Share Interests for sale in the Resort Facility. The Developer reserves the right to appoint members to the Board so long as the Developer controls the Association in accordance with the provisions of Article XIX of the Plan. During such period of time, Owners shall not have the right to elect members to the Board.

C. The initial Board shall serve unless successor Developer representatives are appointed or until turnover of control as provided for herein. Unless otherwise provided for herein, vacancies on the Board shall be filled in accordance with the provisions of the By-Laws.

D. At such time as Owners (other than the Developer) are permitted to elect officers and directors of the Association, the Board shall consist of three (3) Directors to be designated by members of the Resort Facility. Voting shall be conducted in accordance with the provisions of the By-Laws.

#### ARTICLE X

##### INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he may become involved by reason of his being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses are incurred. Notwithstanding the above, in instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, or of any acts involving criminal liability, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer may be entitled whether by statute or common law.

#### ARTICLE XI

##### BY-LAWS

The By-Laws of the Association shall be adopted by the First Board, and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws and the Act. As is set forth in the By-Laws, the By-Laws may be amended by the affirmative vote of not less than a majority of the Members present at an Annual Members

Meeting or a special meeting of the Members and the affirmative approval of a majority of the Board at a regular or special meeting of the Board.

## ARTICLE XII

### AMENDMENTS

A. Prior to the recording of the Plan amongst the Public Records of Manatee County, Florida, these Articles may be amended only by an instrument in writing signed by all of the Directors and filed in the office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment, and a certified copy of such amendment shall always be attached to any certified copy of these Articles and shall be an exhibit to the Plan upon the recording of any such Plan.

B. After the recording of the Plan amongst the Public Records of Manatee County, Florida, these Articles may be amended in the following manner:

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting (whether of the Board or of the Members) at which such proposed amendment is to be considered; and

2. A resolution approving the proposed amendment may be first passed by either the Board or the Members. After such approval of a proposed amendment by one of said bodies, such proposed amendment must be submitted to and approved by the other of said bodies. Approval by the Members must be by a vote of a majority of the Members present at a meeting of the membership at which a quorum (as determined in accordance with the By-Laws) is present and approval by the Board must be by a majority of the Directors present at any meeting of the Directors at which a quorum (as determined in accordance with the By-Laws) is present.

C. A copy of each amendment shall be certified by the Secretary of State and recorded amongst the Public Records of Manatee County, Florida.

D. Notwithstanding the foregoing provisions of this Article XII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of Developer, including the right to designate and select the Directors as provided in Article IX hereof, or the provisions of this Article XII, without the prior written consent therefor by Developer.

IN WITNESS WHEREOF, the Subscribers have hereunto affixed each of their signatures the day and year set forth below.

Dated: June 21, 1988 Richard L. Thomas

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

(SEE ACKNOWLEDGEMENTS PAGE 7)



STATE OF FLORIDA       )  
                              : SS.:  
COUNTY OF MADATOC     )

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Richard E. Turner, to me known to be the person described as one of the Subscribers in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this 21st day of June, 1988.

Elizabeth A. Smith  
Notary Public, State of Florida

My commission expires:

Notary Public, State of Florida  
My Commission Expires March 8, 1991  
Bonded By American Fidelity & Casualty Company

STATE OF FLORIDA       )  
                              : SS.:  
COUNTY OF               )

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared \_\_\_\_\_, to me known to be the person described as one of the Subscribers in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this \_\_\_\_\_ day of \_\_\_\_\_, 198  .

\_\_\_\_\_  
Notary Public, State of Florida

My commission expires:

STATE OF FLORIDA       )  
                              : SS.:  
COUNTY OF               )

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared \_\_\_\_\_, to me known to be the person described as one of the Subscribers in and who executed the foregoing Articles of Incorporation, and she acknowledged before me that she executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this \_\_\_\_\_ day of \_\_\_\_\_, 198  .

\_\_\_\_\_  
Notary Public, State of Florida

My commission expires:



CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN FLORIDA  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

FIRST: THAT RESORT SIXTY-SIX OWNERS ASSOCIATION, INC., DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF HOLMES BEACH, STATE OF FLORIDA, HAS NAMED Richard E. Turner, LOCATED AT 6600 GULF DRIVE, HOLMES BEACH, FLORIDA 33510, TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.



TITLE: SUBSCRIBER

DATE: June 21, 1988.

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.



TITLE: RESIDENT AGENT

DATE: June 21, 1988.