

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF**

THE LANDINGS MANAGEMENT ASSOCIATION, INC.

WHEREAS, the Articles of Incorporation (hereinafter the "Articles") of The Landings Management Association (hereinafter the "LMA") were adopted on January 9, 1980, and were recorded in Official Records ~~("O.R.")~~ Book 1372, Pages 1242-1255 of the Public Records of Sarasota County, ~~State of Florida,~~ and

WHEREAS, the Articles have been ~~were~~ amended by instruments filed with the Department of State and recorded in the Public Records of Sarasota County, Florida Certificate of Amendment to the Articles of Incorporation and ByLaws recorded April 24, 1992 in O.R.B. 2391, page 49 of Sarasota County, ~~State of Florida;~~ and

WHEREAS, not less than a majority of the entire membership of the Board of Directors approved the amendments, and these Amended and Restated Articles of Incorporation, at a duly noticed Board meeting held on _____, 2010, and

WHEREAS, there is no requirement for the members to vote on amendments to the Articles of Incorporation.

NOW THEREFORE, the following are adopted as the Amended and Restated Articles of Incorporation of The Landings Management Association, Inc.

~~**WHEREAS**, the Corporation now desires once again to amend the Articles and to restate the Articles in their entirety so that reference to the original Articles and prior amendments shall henceforth be unnecessary;~~

~~**NOW THEREFORE**, in accordance with the foregoing recitals, the Corporation does hereby amend and restate the Articles in their entirety as follows:~~

**ARTICLE I
NAME OF CORPORATION**

The name of this corporation is The Landings Management Association, Inc. referred to hereinafter in these Articles as the "LMA."

**ARTICLE II
PURPOSES**

The general nature, objects and purposes of the LMA are:

A. To accept and hold title to, and thereafter to manage and aAdminister the use of, the common areas of that certain property commonly known as "The Landings," which property is ~~located in Sections 6 and 7, Township 37 South, Range 18 East, Sarasota County, Florida, and is more particularly described in a that certain document entitled~~ "Declaration of Maintenance Covenants and Restrictions on The Commons for The Landings," as hereinafter referred to as the "Covenants," which has been recorded in Official Records Book 1372, Page 1217, of the Public Records of Sarasota County, Florida, as amended (Master Covenants).

B. To manage, operate, maintain and control the usage of all land and

water areas and improvements intended for the common usage of all owners of land in The Landings, including, without limitation, such private roads, sidewalks, pedestrian, bicycle and other pathways, lakes, ponds, waterways, parks, landscaping, conservation areas and other similar common areas (and the improvements thereon) as have heretofore been and shall hereafter be set aside for the common use and benefit of ~~all~~ owners in The Landings, which areas are herein collectively referred to as "The Commons."

C. To take such action as may be deemed appropriate to promote the health, safety and social welfare of the owners of property within The Landings.

D. To provide, purchase, acquire, replace, improve, maintain and/or repair all improvements of the common areas including, without limitation, buildings, structures, streets, sidewalks, street lighting, landscaping, equipment, furniture and furnishings, both real and personal, related to the promotion of the health, safety and social welfare of the members of the LMA as the Board of Directors in its discretion may determine necessary or appropriate.

E. To furnish or otherwise provide for private security, fire protection and such other services as the Board of Directors in its discretion determines necessary or appropriate, and to provide the capital improvements and equipment related thereto.

F. To undertake and carry out all of the duties and obligations which may be assigned to it as the master property owners' association LMA under the terms and provisions of the Master Covenants aforesaid Covenants or any declaration of restrictions or deed restrictions applicable to subdivided portions of The Landings.

G. To operate without profit and for the sole and exclusive benefit of its members.

ARTICLE III GENERAL POWERS

The general powers that the LMA shall have are as follows:

A. To purchase, accept, lease, or otherwise acquire title to, and to hold, mortgage, rent, sell or otherwise dispose of any and all real or personal property related to the purposes or activities of the LMA; to make, enter into, perform and carry out contracts of every kind and nature with any person, firm, corporation or association LMA; and to do any and all other acts necessary or expedient for carrying on any and all of the activities of the LMA and pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.

B. To establish a budget and to fix assessments to be levied against all property located in The Landings which is subject to assessment pursuant to the Master Covenants aforementioned Covenants for the purpose of defraying the expenses and costs of effectuating the objects and purposes of the LMA and to create reasonable reserves for such expenditures, including a reasonable contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance and improvement, and capital replacements.

C. To enter into agreements with component condominium associations ~~and other property owner associations~~ for the collection of LMA ~~such~~ assessments, if appropriate.

D. To place liens against any property in The Landings for delinquent and

unpaid assessments and to bring suit for the foreclosure of such liens or to otherwise enforce the collection of such assessments for the purpose of obtaining revenue for the operation of LMA's business.

E. To hold funds solely and exclusively for the benefit of the members of the LMA for the purposes set forth in these Articles of Incorporation.

F. To adopt, promulgate and enforce rules, regulations, Bylaws, ~~c~~ovenants, restrictions and agreements in order to effectuate the purposes for which the LMA is organized.

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

~~H. To charge recipients of services rendered by the LMA and users of property of the LMA where such is deemed appropriate by the Board of Directors.~~

H. To charge recipients of services rendered by the LMA and users of LMA property where such is deemed appropriate by the Board of Directors.

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

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

K. To enforce by any and all lawful means the provisions of these Articles of Incorporation, the Bylaws of the LMA Association, the terms and provisions of the Master Covenants aforesaid Covenants, and, wherever applicable or appropriate, the terms and provisions of any restrictions applicable to any portion of The Landings.

L. In general, to have all powers which are or may be conferred upon a homeowners association and a corporation not for profit by Chapters 617 and 720, Fla. Stat., and the laws of the State of Florida, except as prohibited herein.

ARTICLE IV MEMBERS

The members of this LMA consist of all of the owners of property located in The Landings which is subject to assessment, ~~which property is more particularly described and defined in the aforementioned Covenants recorded in the Public Records of Sarasota County, Florida.~~ There shall be two classes of such members, as follows:

A. Class A-Residential Members.— Residential Class A members shall be all owners of condominium units in The Landings and all owners of residential ~~ees or~~ lots ~~located where membership in a Landings property owners' association is required.~~ Residential members Class A members shall be represented in all matters concerning the LMA by a representative of the component condominium association or neighborhood property owner's association to which they belong. Owners of all such property shall automatically ~~become~~ become Residential Class A members upon acquiring record the fee simple title to said property.

~~B. Class B. Members. Class B members shall be all property owners in The Landings other than condominium unit owners or owners of lots or other parcels of property which are located in an area where membership in a property owners association is required (i. e. Class A members) and other than Class C members. Owners of all such property shall automatically become Class B members upon acquisition of the fee simple title to such property. [Paragraph B. of this Article has been purposefully stricken.]~~

~~BG. Commercial Class C Members. Commercial Class C members shall be all owners of the property within The Landings zoned for commercial, professional and business office uses, which property is more particularly described in Exhibit "C" to the aforementioned Covenants. Owners of such property shall automatically become Commercial Class C members upon acquisition of record the fee simple title to such property. Commercial Class C members shall be limited members in the LMA, having the right to vote only on the subject matter of maintenance of the Entrance Property two private roads providing access to The Landings from U.S. Highway 41, including the commercial, professional and business office properties designated as "Tract C" and "Tract D" on the subdivision plat of "The Landings Unit One" as recorded in the Public Records of Sarasota County, Florida. The private roads adjoin "Tract C" and "Tract D" at their respective intersections with U.S. Highway 41 on four parcels identified as the "Easement Parcels." The obligation of the Commercial Class C members for LMA expenses shall be limited to contribution toward the maintenance of said Entrance Property Easement Parcels. The manner in which the Commercial Class C members may exercise their vote and the extent to which the Commercial Class C members shall be liable for LMA expenses is set forth in the Master Covenants aforesaid Declaration of Maintenance Covenants.~~

~~C. Membership of any Residential Class A or Commercial Class C member in the LMA shall automatically terminate upon conveyance or other divestment of title to such member's unit, lot or parcel, except that nothing herein contained shall be construed as terminating the membership of any member who may own two or more units, lots or parcels in The Landings so long as at least one unit, lot or parcel is still owned by such member.~~

~~D. The interest of a member in the funds and assets of the LMA cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the unit, lot or parcel which is the basis of his membership in the LMA.~~

ARTICLE V VOTING

A. Subject to the restrictions and limitations hereinafter set forth, each ~~Residential Class A~~ member ~~of the LMA~~ shall have one (1) vote for each "assessment share" (as such term is defined in the ~~Master Covenants aforesaid Covenants~~) attributed to property owned by such member; provided, however, that in the event of multiple ownership of any property, the member-owners thereof together, and not individually, shall be entitled to said one (1) vote for each such "assessment share."

B. Inasmuch as the voting rights of the ~~Commercial Class C~~ members are limited to matters affecting the maintenance of the ~~aforesaid Entrance Property Easement Parcels~~, the number of votes to which each ~~Commercial Class C~~ member is entitled and the manner in which such voting rights may be exercised are set forth in and controlled by the terms of ~~the Master Covenants said Covenants~~.

C. ~~Residential Class A~~ members shall be represented in the LMA solely and

exclusively by the ~~component condominium association or neighborhood property owners'~~ association to which they belong, through the president of their respective association or through such other representative as their association's board of directors may appoint. ~~Each component condominium association and neighborhood property owners'~~ association ~~in The Landings~~ shall represent its members with respect to all LMA matters and shall have that number of votes to cast which corresponds to the total number of votes held by its individual members according to the provisions of Article V, Paragraph A, above, and Article VI, Paragraph ~~BE~~, below. ~~All notices and other official communications from the LMA to the component condominium and neighborhood property owners'~~ associations shall be to their respective presidents or other designated representatives. ~~Only the presidents or other designated representatives shall have the right to cast votes and otherwise participate in membership meetings of the LMA, although any member shall have the right to attend such meetings.~~

D. ~~Commercial Class C~~ members may represent themselves at all membership meetings of the LMA at which commercial members have a right to vote on matters affecting the Entrance Property. The vote attributable to any parcel owned by multiple owners may be cast by any of such owners; provided, however, that if more than one of the multiple owners attempts to cast the vote to which their parcel is entitled, said vote shall be apportioned equally among such of the multiple owners as cast the vote.

E. The Secretary of the LMA shall maintain a list of the members of the LMA and the number of votes to which each member is entitled as determined in the manner set forth in Article V, Paragraph A, above. Whenever any person or entity becomes entitled to membership in the LMA, it shall become such party's duty and obligation to so inform the Secretary in writing, giving his or her name, address and legal description of such unit, lot or parcel; provided, however, that any notice given to or vote accepted from the prior owner of such unit, lot or parcel before receipt of written notification of change of ownership shall be deemed to be properly given or received. The Secretary may, but shall not be required to, search the Public Records of Sarasota County or make other inquiry to determine the status and correctness of the list of members of the LMA ~~maintained by him~~ and shall be entitled to rely upon the LMA's records until notified in writing of any change in ownership.

~~F. The owners of any property subject to the terms and provisions of the aforesaid Covenants, but not subject to the annual maintenance assessments set forth therein, shall be non-voting members of the LMA. Such non-voting members may attend, but shall not be entitled to participate at or receive notice of meetings of members of the LMA.~~

ARTICLE VI BOARD OF DIRECTORS

A. The affairs of the LMA shall be managed by a Board of Directors consisting of nine (9) Directors. The number of Directors comprising succeeding Boards of Directors shall be as provided from time to time in the Bylaws of the LMA, but in no event shall there be less than three (3) nor more than nine (9) Directors. The Directors shall be members of the LMA, or spouses of members.

B. All Directors shall be elected by the ~~Residential combined vote of the Class A~~ members. ~~Notwithstanding any other provision contained herein, at all elections of directors voting shall be cumulative, so that there shall be attributed to each unit, lot or parcel a number of votes equal to (a) the number of votes to which such unit, lot or parcel is entitled under the provision of Paragraph A of Article V above, multiplied by (b) the number of Directors then to be elected. The~~

total number of votes thus produced for each unit, lot or parcel may be cast entirely for one candidate or distributed among two or more candidates as the person casting such votes may prefer. Elections shall be by plurality vote.

C. All Directors shall serve for terms of two (2) years ~~in accordance with the provisions of the Bylaws~~. The terms shall be staggered, a mere majority to expire in odd-numbered years and one less than a majority in even-numbered years. Provided however, that either the Board or the membership shall have the authority to temporarily assign a one-year term to one or more director positions if necessary to reimplement a scheme of staggering the Board, to promote continuity of leadership, so that approximately one-half of the Board members are elected each year. Any elected director may be removed from office with or without cause by majority vote of the Residential members ~~Class A members~~, but not otherwise.

ARTICLE VII OFFICERS

A. The officers of the LMA, to be elected by the Board of Directors, shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as the Board shall deem appropriate from time to time. All Officers shall be elected from among the membership of the Board of Directors. The same person may hold two or more offices, provided, however, that the office of President and Secretary shall not be held by the same person. The affairs of the LMA shall be administered by such officers under the direction of the Board of Directors. Officers shall be elected for a term of one (1) year in accordance with the procedure set forth in the Bylaws.

B. The Board of Directors, or the President with the approval of the Board of Directors, may employ personnel to conduct the affairs of the LMA and any such person or legal entity may be so employed without regard to whether such person or entity is a member of the LMA or a Director or officer of the LMA, as the case may be.

ARTICLE VIII CORPORATE EXISTENCE

The LMA shall have perpetual existence.

ARTICLE IX BYLAWS

The Board of Directors of the LMA shall adopt Bylaws consistent with these Articles. Bylaws may be altered, amended or rescinded by a majority vote of the Directors in the manner provided by such Bylaws.

ARTICLE X AMENDMENT TO ARTICLES OF INCORPORATION

These Articles may be altered, amended or repealed by resolution of the Board of Directors. An amendment shall be effective upon filing with the Department of State and the recording of the amendment in the Public Records of Sarasota County, Florida. No amendment diminishing the voting rights of any class of members shall be effective without approval of such amendment by majority vote of the members of such class voting separately as a class.

ARTICLE XI REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be at 2477 Stickney Point Road, Suite 118A, Sarasota, Florida 34231, and the registered agent at such address shall be Argus Property Management, Inc. The corporation may, however, maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

**ARTICLE XII
BUDGET AND EXPENDITURES**

The Board of Directors shall annually adopt a budget for the operation of the LMA for the ensuing year and for the purpose of levying assessments against all assessable property in The Landings, which budget shall be conclusive and binding upon all persons; provided, however, that the Board of Directors may thereafter at any time approve or ratify variations from such budget.

**ARTICLE XIII
INDEMNIFICATION OF OFFICERS, ~~AND~~ DIRECTORS ~~AND COMMITTEE MEMBERS~~**

A. Indemnity. The LMA shall indemnify any person serving as a director, officer, or committee member to the fullest extent permitted under Florida corporate statutes.

B. Additional Indemnification. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled by law, agreement, vote of a majority of the voting interests of the members, or otherwise, and shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

3. Insurance. The LMA shall purchase and maintain insurance on behalf of any person who is or was a director, officer, or committee member against any liability asserted against the person and incurred by the person in any such capacity, or arising out of his or her status as such, whether or not the LMA would have the power to indemnify the person against such liability under the provisions of this Article. Notwithstanding anything in this Article to the contrary, the provision herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient. All officers and Directors shall be indemnified by the LMA against and held harmless from all expenses and liabilities, including counsel fees (including appellate proceedings), reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office. In no event, however, shall any officer or Director be indemnified for his own willful misconduct or, with respect to any criminal proceeding, his own knowing violation of provisions of law. The LMA may purchase and maintain insurance on behalf of all officers and Directors for 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 XIV
DISSOLUTION OF THE LMA**

A. Upon expiration of the term of the Master Covenants~~saforementioned Declaration of Maintenance Covenants~~, the LMA may be dissolved upon a resolution to that effect being approved by two-thirds (2/3) of the members of the Board of Directors, ~~and, if a judicial decree is necessary at the time of dissolution, then~~

~~after receipt of an appropriate decree as provided for in Section 617.1430 et seq., Florida Statutes (2008) (as amended), or any statute of similar import then in effect.~~

B. Upon dissolution of the LMA, all of its assets remaining after provision for payment of creditors and all costs and expenses of such dissolution shall be distributed in the following manner:

(1) Any property determined by the Board of Directors of the LMA to be appropriate for dedication to any applicable municipal or other governmental authority may be dedicated to such authority provided the authority is willing to accept the dedication.

(2) All remaining assets, or the proceeds from the sale of such assets, shall be distributed among the Residential Class~~A~~ members in proportion to the number of votes each such member then has.

The recitals set forth in these Amended and Restated Articles of Incorporation are true and correct and are certified as such by the Board of Directors.

Landings Management Association, Inc.

By: _____, **President**