

**THIRD AMENDED AND RESTATED
ARTICLES OF INCORPORATION
FOR
VENTURA VILLAGE HOA, INC.**

**FINAL REVISIONS – October 2019
COMMUNITY APPROVAL – January 21, 2020**

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The Members of Ventura Village HOA, Inc. adopt these Third Amended and Restated Articles of Incorporation (these "Articles of Incorporation"). The original Articles of Incorporation were filed with the Florida Department of State, Division of Corporations on May 23, 2002.

**ARTICLE 1
Identity and Principal Address**

1.1. Name of Corporation and Principal Address.

The name of the corporation shall be **Ventura Village HOA, Inc.** (the "Association"). The principal address of the Association shall be 1162 Indian Hills Boulevard, Venice, Florida 34293. The Association's Board of Directors may change the location of the principal address from time to time.

**ARTICLE 2
Purpose**

2.1. Purpose.

(a) Purpose. The purpose for which the Association is organized is to provide an entity pursuant to Chapter 720, Florida Statutes (the "Homeowners' Association Act"), for the operation of Ventura Village, a Subdivision (the "Subdivision"), upon land situated in Sarasota County, Florida.

(b) Distribution of Income. The Association shall make no distribution of income to its Members, directors or officers.

**ARTICLE 3
Powers**

3.1. Powers.

(a) Common Law and Statutory Powers. The Association shall have all of the common law and statutory powers of a corporation not for profit, not in conflict with the terms of these Articles of Incorporation, the Second Amended and Restated Bylaws of Ventura Village HOA, Inc. (the "Bylaws"), the Second Amended and Restated Declaration of Covenants, Restrictions and Easements for Ventura Village, a Subdivision (the "Declaration") or the Homeowners' Association Act.

(b) Specific Powers. The Association shall have all of the powers and duties set forth in the Homeowners' Association Act and Chapter 617, Florida Statutes (the "Florida Not for Profit Corporation Act"). The Association shall also have all of the powers and duties set forth in the Declaration and the Bylaws, as either may be amended from time to time; and all of the powers and duties reasonably necessary to operate the Subdivision pursuant to the Declaration and the Homeowners' Association Act, including, but not limited to, the following:

(1) To make, amend and collect annual and special Assessments against Lots within the Subdivision and Lot Owners as Members to defray the common expenses and losses of the Association.

(2) To use the proceeds of Assessments in the exercise of its powers and duties.

(3) To maintain, repair, alter, improve, replace, administer and operate the Common Area, Common Structural Elements and Association Property.

(4) To purchase insurance upon the Common Area, the Common Structural Elements, and Association Property and insurance for the protection of the Association, its Directors, Officers and its Members as Lot Owners.

(5) To reconstruct improvements after casualty and to further improve the Common Area, the Common Structural Elements and Association Property.

(6) To make and amend reasonable Rules and Regulations regarding the appearance, occupancy and use of the Lots, Common Area and Association Property.

(7) To approve or disapprove the transfer, lease, mortgage and ownership of Lots in the Subdivision.

(8) To enforce by legal means the provisions of the Homeowners' Association Act, the Declaration, these Articles of Incorporation, the Bylaws and any Rules and Regulations promulgated by the Board of Directors, all as amended or renumbered from time to time.

(9) To contract for the management, operation, administration and maintenance of the Association, the Common Area and Association Property and to delegate to such contracting party any powers and duties of the Association, except such as are specifically required by the Homeowners' Association Act, the Declaration, these Articles of Incorporation, or the Bylaws to have the approval of the Board of Directors or the membership.

(10) To employ personnel for reasonable compensation to perform the services required for proper administration and operation of the Association, including, but not limited to, management of the Association and administration of an Association rental program.

(11) To enter into agreements acquiring leaseholds, membership and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Subdivision, intended to provide for the enjoyment, recreation or other use benefits of the Lot Owners.

(12) To purchase, acquire or take title to Lots within the Subdivision for the purpose of selling or leasing same or use by a resident manager, rental agent or other similar person.

(13) To sue and be sued.

(c) Emergency Powers. In the event of an emergency as defined herein, the Board of Directors may exercise the emergency powers described herein, and any other powers authorized by the Homeowners' Association Act or Sections 617.0207 and 617.0303, Florida Statutes, all as amended

or renumbered from time to time. For purposes of this Section 3.1(c) only, an emergency exists during a period of time that the Subdivision, or the immediate geographic area in which the Subdivision is located, is subjected to: a state of emergency declared by civil or law enforcement authorities; a hurricane watch or warning as issued by a governmental authority; a partial or complete evacuation order issued by civil or law enforcement authorities; the declaration of a federal or state "disaster area" status; or catastrophe, whether natural or manmade, which seriously damages, or threatens to seriously damage the physical existence of the Subdivision. During an emergency as defined herein, the Board of Directors may exercise the following emergency powers:

(1) Conduct meetings of the Board of Directors and membership meetings with notice given as is practicable. Such notice may be given in any practicable manner, including, but not limited to, publication, telephone, radio, United States mail, electronic mail, the Internet, public service announcements, and conspicuous posting in the Subdivision or any other means the Board of Directors deems reasonable under the circumstances. Notice of Board of Directors' decisions may be communicated as provided in this Section. The Directors in attendance at such a meeting of the Board of Directors (if more than one (1) Director) shall constitute a quorum.

(2) Cancel and reschedule any membership meeting, committee meeting or meeting of the Board of Directors.

(3) Name as Interim assistant Officers persons who are not Directors, which assistant Officers shall have the same authority as the executive Officers to whom they are assistants during the state of emergency to accommodate the incapacity or unavailability of any Officer of the Association.

(4) Relocate the Association's principal address or designate alternative principal addresses.

(5) Enter into agreements with local counties and municipalities to assist counties and municipalities with debris removal and other emergency assistance.

(6) Implement a disaster plan before or immediately following the event for which a state of emergency is declared which may include, but is not limited to, electricity; water, sewer, or security systems; or heating, ventilating and air conditioners.

(7) Based upon advice of emergency management officials or upon the advice of licensed professionals retained by the Board of Directors, determine any portion of the Subdivision unavailable for entry or occupancy by Lot Owners, family members, tenants, guests, agents, occupants, or invitees to protect the health, safety, or welfare of such persons.

(8) Require the evacuation of the Subdivision in the event of a mandatory evacuation order in the locale in which the Subdivision is located. Should any Lot Owner, family members, tenants, guests, agents, occupants, or invitees fail or refuse to evacuate the Subdivision where the Board of Directors has required evacuation, the Association shall be immune from any and all liability or injury to persons or property arising from such failure or refusal.

(9) Based upon advice of emergency management officials or upon the advice of licensed professionals retained by the Board of Directors, determine whether the Subdivision can be safely inhabited or occupied. However, such determination is not conclusive as to any determination of habitability pursuant to the Declaration

(10) Mitigate further damage, including taking action to contract for the removal of debris and to prevent or mitigate the spread of mold, mildew or fungus by removing and disposing of wet drywall, insulation, carpet, carpet pad, baseboards, air ducts, cabinetry, any and all personal property or belongings of a resident or owner, including but not limited to furniture, clothes, mattresses, and all other fixtures on or within the Common Areas, Association Property or the Lots, even if the Lot Owner is obligated by the Declaration or Florida law to insure or replace those fixtures and to remove personal property from a Lot.

(11) Contract, on behalf of any Lot Owner, for items or services for which Lot Owners are otherwise individually responsible for, but which are necessary to prevent further damage to the Common Areas or Association Property. In such event, the Lot Owner on whose behalf the Board of Directors has contracted are responsible for reimbursing the Association for the actual costs of the items or services, and the Association may use its assessment and claim of lien authority provided by Section 720.3085, Florida Statutes and the Declaration to enforce collection of such charges.

(12) Regardless of any provision to the contrary and even if such authority does not specifically appear in the Declaration, these Articles of Incorporation, or the Bylaws, the Board of Directors may levy one or more special assessments without a vote of the Lot Owners.

(13) Without Lot Owner approval, borrow money and pledge Association assets as collateral to fund emergency repairs and carry out the duties of the Association when operating funds are insufficient. This paragraph does not limit the general authority of the Association to borrow money, subject to such restrictions as are contained in these Articles of Incorporation, the Declaration, or the Bylaws.

(14) Corporate action taken in good faith to meet the emergency needs of the Association or its Members shall bind the Association; have the rebuttable presumption of being reasonable and necessary; and may not be used to impose liability on a Director, Officer, or employee of the Association. An Officer, Director, or employee of the Association acting in good faith and in accordance with Section 3.1(c) is only liable for willful misconduct.

The special powers authorized above in Section 3.1(c) shall be limited to the time period reasonably necessary to protect the health, safety, and welfare of the Association and the Lot Owners, family members, tenants, guests, agents, or invitees and shall be reasonably necessary to mitigate further damage and make emergency repairs to the Common Areas and Association Property.

(d) Association Property. All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the Members in accordance with the provisions of the Declaration, these Articles of Incorporation and the Bylaws.

(e) Limitation on Exercise of Powers. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration, and the Bylaws.

ARTICLE 4

Members

4.1. Members.

(a) Members. The Members of the Association shall consist of all of the record Owners of Lots in the Subdivision as shown by recordation of a deed or other appropriate instrument in the Official Records of Sarasota County, Florida.

(b) Change of Membership. After receiving written approval of the Board of Directors, in accordance with the Declaration, change of membership in the Association shall be established by the recording, in the Official Records of Sarasota County, Florida, an assignment, deed or other appropriate instrument establishing a record interest in a Lot in the Subdivision. The person or persons named on the deed or other instrument thereby automatically becomes a Member of the Association and the membership of the immediate past Lot Owner is automatically terminated.

(c) Limitation on Transfer of Shares of Assets. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to a Lot.

(d) Vote. The Owner(s) of each Lot shall collectively be entitled to one (1) vote, as a Member of the Association. The Owner of each Single-Family Lot shall be entitled to one vote as a Class "A" Member for each Single-Family Lot owned. The Owner of each Villa Unit Lot shall be entitled to one vote as a Class "B" Member for each Villa Unit Lot owned. The manner of exercising voting rights shall be determined by the Declaration, these Articles of Incorporation, and the Bylaws.

ARTICLE 5

Board of Directors

5.1. Board of Directors. The affairs of the Association shall be managed by the Board of Directors, composed as provided in the Bylaws, but in no event consisting of less than four (4) Directors elected by the Class "A" Members and three (3) Directors elected by the Class "B" Members. A Director must fulfill all requirements of eligibility provided in the Bylaws, the Declaration and the Homeowners' Association Act.

5.2. Election of Directors. The Directors of the Association shall be elected at the annual meeting of Members in the manner determined by the Bylaws and the Homeowners' Association Act. A Director may be removed, and vacancies on the Board of Directors shall be filled, in the manner provided by the Bylaws and the Homeowners' Association Act.

ARTICLE 6

Officers

6.1. Officers. The affairs of the Association shall be administered by the Officers designated in the Bylaws as directed by the Board of Directors. The Officers shall be elected by the Board of Directors at its organizational meeting following the annual meeting of the Members and shall serve at the pleasure of the Board of Directors.

6.2. Indemnification of Officers and Directors.

(a) **Indemnity.** The Association shall indemnify any Officer, Director, or committee member who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a Director, Officer, or committee member of the Association, against expenses, including reasonable attorney's fees and appellate attorney's fees; judgments; fines; and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding, unless (i) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith or in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (ii) such court also determines specifically that indemnification should be denied. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, in and of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that such conduct was unlawful. It is the intent of the membership of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their Officers, Directors, and committee members as permitted by Florida law.

(b) **Defense.** To the extent that a Director, Officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 6.2(a) above, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses, including attorney's fees and appellate attorney's fees, actually and reasonably incurred by him or her in connection therewith.

(c) **Advances.** Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the affected Director, Officer, or committee member subject to the understanding and agreement of such Director, Officer, or committee member to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Association as authorized by this Article 6.

(d) **Miscellaneous.** The indemnification provided by this Article 6 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of 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.

(e) **Insurance.** The Association has the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, committee member, employee, or agent of the Association, or a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him and incurred by him or her in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article 6.

(f) Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 6 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

(g) Delegation. To the extent permitted by law, the powers and duties of the Directors and Officers may be delegated for the purpose of management.

ARTICLE 7

Bylaws

7.1. Bylaws. The Bylaws may be amended in the manner provided in the Bylaws.

ARTICLE 8

Amendments

8.1. Amendments.

(a) Amendments to these Articles of Incorporation may be proposed at any time by at least a majority of the Board of Directors or by written petition of seventy-five percent (75%) of the total voting interests of the Association. If by petition, the proposed amendments must be submitted to a vote of the Association not later than the next annual meeting. Except as otherwise provided by law, these Articles of Incorporation may be amended if the proposed amendment is approved by at least a majority of the eligible voting interests present, in person or by proxy, at a membership meeting at which a quorum is established.

(b) Limitation on Amendments. No amendment shall make any changes in the qualification for membership, the voting rights of Members, or any change in Article 2, Section 2.1(b), or Article 3, Section 3.1(d) without the approval in writing of all Lot Owners and the joinder of all record owners of liens upon the Lots. No amendment shall be made which is in conflict with the Homeowner's Association Act or the Declaration.

(c) Certification. A copy of each amendment shall be filed with the Florida Secretary of State and shall be recorded in the Official Records of Sarasota County, Florida, along with a certificate of amendment executed by the appropriate Officers of the Association attesting that the amendment has been lawfully adopted.

ARTICLE 9

Miscellaneous

9.1. Term. The term of the Association shall be perpetual, unless sooner dissolved according to law.

9.2. Interpretation. Unless defined herein, terms used herein shall have the same meaning as in the Declaration or the Homeowners' Association Act. The Board of Directors is responsible for interpreting the provisions of the Declaration, the Bylaws, these Articles of Incorporation, and the Rules and Regulations of the Association. The Board of Directors' interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by legal counsel that an interpretation adopted by the Board of Directors is not wholly unreasonable shall conclusively establish the validity of such interpretation.

9.3. Subscribers. The names and address of the original subscriber of these Articles of Incorporation are:

Names:

Billy B. Springer, Charles Betts, Bernadette Fauster

Address: 2147-G Porter Lake Drive Sarasota, Florida 34240

9.4 Registered Office and Agent. The registered agent and office of the Association, until otherwise determined by the Board of Directors, shall be Keys-Caldwell, Inc., 1162 Indian Hills Boulevard, Venice, Florida 34293. The Board of Directors is authorized to change its Registered Agent and Office in the manner provided by Florida law.

9.5. Florida Statutes. Any reference to a statute herein, including, but not limited to, the Homeowners' Association Act, the Florida Not For Profit Corporation Act, shall include subsequent amendments and renumbering from time to time.