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NOTE: THE FOLLOWING IS A SUBSTANTIAL AMENDMENT OF THE ENTIRE DOCUMENT. FOR CHANGES PLEASE SEE ORIGINAL DOCUMENTS.

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE VILLAS OF BETHANY TRACE HOME OWNERS' ASSOCIATION, INC.**

ARTICLE I

The name of the corporation (hereinafter called the Association) is **THE VILLAS OF BETHANY TRACE HOME OWNERS' ASSOCIATION, INC.**

ARTICLE II

6 The specific primary purposes for which the Association is formed are to provide for maintenance, preservation and architectural control of the residential properties and common areas in the development known as **THE VILLAS OF BETHANY TRACE HOME OWNERS ASSOCIATION, INC.** as described in the Declaration thereof as recorded among the Public Records of Lee County, Florida, hereafter called "the Declaration". The overall purpose is to promote the health, safety and welfare of residents within the Association, and any additions thereto which may be brought within the jurisdiction of the Association under the terms of the Declaration.

In furtherance of such purposes, the Association shall have the power to:

1. Perform all of the duties and obligations of the Association as set forth in the Declaration.
2. Assess, levy, collect, and enforce payment by any lawful means of, all charges and assessments pursuant to the terms of the By-Laws and Declaration; and pay all expenses in connection therewith, including expenses incidental to the conduct of the business of the Association, and also including all licenses, taxes, governmental charges levied on or imposed against the Association as well as insurance maintained by the Association.
3. Acquire by gift, purchase or otherwise own, hold and improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate

- to public use, or otherwise dispose of real and personal property in connection with the affairs of the Association.
4. Borrow money, and with the assent of two-thirds (2/3) of the Members, mortgage, pledge, convey by deed of trust, or hypothecate any or all of its real personal property as security for money borrowed or debts incurred.
 5. Participate in merges and consolidations with other not-for-profit corporations organized for the same purposes, or annex additional property or tracts, provided that any such merger, consolidation or annexation shall have the assent of a majority of the members.
 6. Have and exercise any and all powers, rights, and privileges that a not-for-profit corporation organized under Chapters 617 and 720 of the Florida Statutes by laws may now or hereafter have or exercise.
 7. The Association is organized and shall be operated exclusively for the purposes set forth above. The activities of the Association will be financed by assessments against Members as provided in the Declaration, and no part of the income of the Association shall be distributed to the Members, directors or officers of the Association except as permitted by Chapter 617 F.S. or 720 or the successor statutes.

ARTICLE III

Every person or entity who is a record owner of a vested present fee or undivided fee interest in any Unit shown on the Site Plan shall be a member of the Association. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of a Unit which is subject to assessment by the Association. Membership rights and duties shall be subject to and controlled by the Declaration, which is in the form of a covenant running with the land.

ARTICLE IV

The period of duration of the Association shall be perpetual.

ARTICLE V

The affairs of the Association shall be managed by a Board of Directors. Who at all times shall be members of the Association. One person **SHALL NOT** hold more than one office at any one time.

ARTICLE VI

Election of directors, shall be held at the annual meeting of the Association. The number of directors may be increased or decreased from time to time as provided in the By-Laws of the Association, but shall never be less than five (5). The manner in which directors will be elected shall be stated in the By-Laws.

ARTICLE VII

The By-Laws of the Association may be made, altered, or rescinded at any annual meeting of the Association, or at any special meeting duly called for such purpose. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered. An amendment may be proposed either by a majority of the Board of Directors or by the Members owning 30% of the units. The approval of 2/3 of the total voting interests in the Association is required to amend the By-Laws.

ARTICLE VIII

Amendments to these Articles of Incorporation may be made at any annual meeting of the Association, or at any special meeting duly called for such purpose. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered. An amendment may be proposed either by a majority of the Board of Directors or by Members owning 30 % of the units. The approval of 2/3 of the total voting interests in the Association is required to amend the Articles of Incorporation.

ARTICLE IX

The rights of holders, insurers or guarantors of any first mortgage shall be as follows:

1. The Association shall make available to holders, insurers, or guarantors of any first mortgage current copies of the Declaration, By-Laws, other rules concerning the Property, and the books records, and financial statements of the Association. "Available" shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances.
2. The holder of any first mortgage shall be entitled to have an audited financial statement for the immediately preceding fiscal year prepared at its expense if one is not otherwise available. Any financial statement requested under this section shall be furnished within a reasonable time following such request

3. Upon written request to the Association, identifying the name and address of the holder, insurer, or guarantor and the Unit number and address, any such holder, insurer, or guarantor of a first mortgage shall be entitled to timely written notice of:
 - a. Any condemnation loss or casualty loss which affects a material portion of the Property or any Unit on which there is a first mortgage held, insured, or guaranteed by such holder, or guarantor, as applicable;
 - b. Any delinquency in the payment of assessments owed by an Owner of a Unit subject to a first mortgage held, insured, or guaranteed by such holder, insurer, or guarantor, as applicable, which remains uncured for a period of sixty (60) days;
 - c. Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

ARTICLE X

The Association may be dissolved only with assent given in writing and signed by two-thirds (2/3) of the total number of Members entitled to cast votes in the Association above, and the assent of two-thirds (2/3) of the holders of first mortgages on Units subject to these Articles. Written notice of a proposal to dissolve setting forth the reasons therefore and the disposition to be made of the assets (which shall comply with Article XI hereof) shall be mailed to every Member and every holder of a first mortgage at least ninety (90) days in advance of any action taken.

ARTICLE XI

On dissolution, the assets of the Association, including all property consisting of the surface water management system, shall be distributed to an appropriate public agency or local government to be used for purposes similar to those for which the Association was created. In the event such distribution is refused acceptance, such assets shall be granted, conveyed, and assigned to any not-for-profit corporation, association, trust, or other organization organized for such similar purposes.

ARTICLE XII

Every Director and Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him or in connection with any proceedings 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 Association, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance in the performance of his duties; 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 in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of other rights to which such Director or Officer may be entitled.

ARTICLE XIII

These Articles and each provision hereof is adopted pursuant to the Declaration, and in case of any conflict or ambiguity between the provisions of the Articles and the Declaration, the Declaration shall control.

ARTICLE XIV

The effective date of this Association is January 21, 1997 in accordance with the original filing with the Office of the Secretary of State, State of Florida.

THIS AMENDED AND RESTATED ARTICLES OF INCORPORATION FOR THE VILLAS OF BETHANY TRACE HOMEOWNERS' ASSOCIATION, INC. hereto made and entered into this 2nd day of March, 2006.

THE VILLAS OF BETHANY TRACE HOMEOWNERS' ASSOCIATION, INC.

By: Michael Cronchelli ✓
President

Print name: MICHAEL CRONCHELLI ✓

By: Judith M^cCluskey ✓
Secretary

Print name: JUDITH M^cCLUSKEY ✓

STATE OF FLORIDA
COUNTY OF LEE

(Seal)

NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

Ruth A. Anglickis
Notary Signature

Print name RUTH A. ANGLICKIS

Commission No. _____

Date My Comm. Expires Ruth A. Anglickis
Commission #DD177017



Expires: Feb 19, 2007
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