

NOTE: SUBSTANTIAL AMENDMENT OF ENTIRE ARTICLES OF INCORPORATION.
FOR PRESENT TEXT SEE EXISTING ARTICLES OF INCORPORATION.

**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
KENSINGTON PARK MASTER ASSOCIATION, INC.**

Pursuant to Chapter 617, Florida Statutes, these Articles of Incorporation of Kensington Park Master Association, Inc., a Florida corporation not for profit, which was originally incorporated under the same name on May 10, 1993, and subsequently amended and restated on July 26, 2004 are hereby again amended and restated in their entirety. All amendments included herein have been adopted pursuant to Section 617.1002, Florida Statutes, and there is no discrepancy between the corporation's Articles of Incorporation as heretofore amended and the provisions of these Amended and Restated Articles other than the inclusion of amendments, adopted pursuant to Section 617.1002, Florida Statutes, and the omission of matters of historical interest. The Second Amended and Restated Articles of Incorporation of Kensington Park Master Association, Inc. shall henceforth be as follows:

ARTICLE I

NAME: The name of the corporation is Kensington Park Master Association, Inc., sometimes hereinafter referred to as the "Master Association".

ARTICLE II

PRINCIPAL OFFICE: The principal office of the corporation shall be at 2700 Pine Ridge Road, Naples, Florida 34109, unless otherwise changed by the Board of Directors.

ARTICLE III

PURPOSE AND POWERS: This Master Association will not permit pecuniary gain or profit nor distribution of its income to its Members, officers or Directors. It is a nonprofit corporation formed for the purpose of establishing a corporate residential community homeowners' association which, subject to a Declaration of Covenants, Conditions, and Restrictions of Kensington Park originally recorded in the Public Records of Collier County, Florida, at O.R. Book 1825 at Page 260 et seq., and as amended and restated from time to time, has the powers described herein. The Master Association shall have all of the common law and statutory powers of a Florida corporation not for profit consistent with these Articles, the Bylaws of the corporation, and with said Declaration and shall have all of the powers and authority reasonably necessary or appropriate for the operation and regulation of a residential community, subject to said recorded Declaration, as it may from time to time be amended, including but not limited to the power:

- (A) to fix, levy, collect and enforce payment by any lawful means all charges, assessments, or liens pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the corporation, including all license fees, taxes or governmental charges levied or imposed against the property or the corporation;
- (B) to make, amend and enforce reasonable rules and regulations governing the use of the Common Areas and the operation of the Master Association;
- (C) to sue and be sued, and to enforce the provisions of the Declaration, the Articles, the Bylaws and the reasonable rules of the Master Association;
- (D) to contract for the management and maintenance of the Common Areas and to delegate any powers and duties of the Master Association in connection therewith except such as are specifically required by the Declaration to be exercised by the Board of Directors or the membership of the Master Association;
- (E) to employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the properties;
- (F) to dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication, sale or transfer shall be effective unless first approved by two-thirds (2/3rds) of the voting interests, present and voting, in person or by proxy at a duly called meeting of the membership.
- (G) to borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred if first approved by Board in its discretion and with no requirement of approval by the Voting Interest;
- (H) to maintain, repair, replace and provide insurance for the Common Areas;
- (I) to acquire, (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, or otherwise dispose of real or personal property in connection with the affairs of the corporation;
- (J) to grant, modify or move easements.
- (K) to exercise any and all powers, rights and privileges which a corporation organized under Chapters 617 and 720 of Florida Statutes may now or hereafter have or exercise; subject always to the Declaration as amended from time to time.

All funds and the title to all property acquired by the Master Association shall be held for the benefit of the Members in accordance with the provisions of the Declaration, these Articles of Incorporation and the Bylaws.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS: Membership and Voting Rights shall be as set forth in the Declaration and Bylaws of the Master Association.

ARTICLE V

TERM; DISSOLUTION: The term of the Master Association shall be perpetual. The Master Association may be dissolved with the consent given in writing and signed by not less than three-fourths (3/4ths) of total Voting Interests of the Master Association. Upon dissolution of the Master Association, other than incident to a merger or consolidation, its assets, both real and personal, shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Master Association was formed. In the event there is a refusal to accept such dedication, then such assets shall be granted, conveyed amend assigned to any non-profit corporation, association, trust or other organization which is devoted to purposes similar to those of this Master Association.

ARTICLE VI

BYLAWS: The Bylaws of the Master Association may be altered, amended or rescinded in the manner provided therein.

ARTICLE VII

AMENDMENTS: Amendments to these Articles shall be proposed and adopted in the following manner:

- (A) Proposal. Amendments to these Articles shall be proposed by a majority of the Board or upon petition of one-fourth (1/4th) of the Voting Interests, and shall be submitted to a vote of the Members not later than the next annual meeting.
- (B) Vote Required: Except as otherwise required by Florida law or as provided elsewhere in these Articles, these Articles of Incorporation may be amended if the proposed amendment is approved by the affirmative vote of at least two-thirds (2/3) of all Regular Members.
- (C) Effective Date: An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Collier County, Florida with the same formalities as are required in the Declaration for recording amendments to the Declaration.

ARTICLE VIII

DIRECTORS AND OFFICERS:

- (A) The affairs of the Master Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less

than three (3) Directors. The eligibility of Directors is set forth in the Bylaws.

(B) Directors of the Master Association shall be elected by the Members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

(C) The business of the Master Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Members of the Master Association and shall serve at the pleasure of the Board.

ARTICLE IX

INDEMNIFICATION:

(A) Indemnity. The Master 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 is or was a Director, officer, or committee member of the Master Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him 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 did not act in good faith or in a manner he reasonably believed to be in or not opposed to the best interest of the Master Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his 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, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Master Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership of the Master 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 Master Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section (A) above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith.

(C) Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Master 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 to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Master Association as authorized by this Article IX.

(D) Miscellaneous. The indemnification provided by this Article IX 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 Master Association shall have 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 Master 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 in any such capacity, or arising out of his status as such, whether or not the Master Association would have the power to indemnify him against such liability under the provisions of this Article.

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

ARTICLE X

CONFLICT OF INTEREST. If the Master Association enters into a contract or other transaction with any of its Directors or a corporation, firm, association that is not an affiliated homeowners' association, or other entity in which the Master Association Director is also a director or officer or is financially interested, the Board must:

(A) Comply with the requirements of s. 617.0832;

(B) Enter the disclosures required by s. 617.0832 into the written minutes of the meeting;

(C) Approve the contract or other transaction by an affirmative vote of two-thirds of the Directors present;

(D) At the next regular or special meeting of the Regular Members, disclose the existence of the contract or other transaction to the members. Upon motion of any Regular Member, the contract or transaction shall be brought up for a vote and may be canceled by a majority vote of the Regular Members present. If the Regular Members cancel the contract, the Master Association is only liable for the reasonable value of goods and services provided up to the time of cancellation and is not liable for any termination fee, liquidated damages, or other penalty for such cancellation.