

**EXHIBIT "E"**

**Amended and Restated Articles of Incorporation of  
Beachwalk of Vero Beach Condominium Association, Inc.**

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
BEACHWALK OF VERO BEACH  
CONDOMINIUM ASSOCIATION, INC.

FILED  
09 APR 27 PM 3:17  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLE I

CORPORATE NAME

The name of the Corporation, a not-for-profit corporation existing under Chapter 617 of the Florida Statutes, is BEACHWALK OF VERO BEACH CONDOMINIUM ASSOCIATION, INC. (hereinafter sometimes referred to as the "Association"). The principal address of the Corporation shall be 940 Turtle Cove Lane, Vero Beach, Florida 32963, and the mailing address shall be the same, Attention: President.

ARTICLE II

DURATION

The duration of the Corporation shall be perpetual.

ARTICLE III

DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Amended and Restated Declaration of Condominium of BEACHWALK OF VERO BEACH CONDOMINIUM ASSOCIATION, INC., to be recorded in the Public Records of Indian River County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

## ARTICLE IV

### PURPOSES AND POWERS

The Association is not organized for pecuniary profit or financial gain, and no part of the Association's assets or income shall inure to the benefit of or be distributed to any Director, Officer or Member of the Association except as may be authorized by the Board of Directors in accordance with the terms and provisions of the Bylaws of the Association with respect to compensation of Directors, Officers or Members of the Association for the rendition of unusual or exceptional services to the Association.

The purposes for which the Association is formed, and the powers which may be exercised by the Association, are:

1. To own, operate, maintain, preserve and/or replace, the Units, Limited Common Elements and Common Elements located on that certain parcel of real property situate in Indian River County, Florida, known as BEACHWALK OF VERO BEACH CONDOMINIUM ASSOCIATION, INC., and described in Exhibit "A" to the Declaration; and
2. To acquire by gift, purchase or otherwise, own, build, improve, operate, repair, maintain and replace, lease, transfer, convey, or otherwise dispose of real property, buildings, improvements, fixtures and personal property in connection with the business and affairs of the Association, including, but not limited to, the Condominium Property and other property acquired or leased by the Association; and
3. To establish, levy, collect and enforce payment of all assessments and charges pursuant to the terms and provisions of the Declaration or Bylaws of the Association and to use the proceeds thereof in the exercise of its powers and duties; and
4. To pay all expenses in connection with and incident to the conduct of the business and affairs of the Association; and
5. To borrow money and to pledge, mortgage or hypothecate any or all of the real or personal property owned by the Association as security for money borrowed or debts incurred by the Association; and
6. To exercise such powers which are now or may hereafter be conferred by law upon a condominium association organized for the purposes set forth herein, or which may be necessary or incidental to the powers so conferred; and
7. To grant easements on or through the Common Elements or any portion thereof; and

8. To exercise all of the powers and privileges, and to perform all of the duties and obligations, of the Association as set forth in the Declaration, as the same may be amended from time to time; and

9. To promulgate, amend and enforce rules, regulations, bylaws, covenants, restrictions or agreements to effectuate the purposes for which the Association is organized; and

10. To contract for the management of the Association and to delegate in such contract the powers and duties of the Association, to the extent permitted by the Declaration, Bylaws and the Condominium Act and to contract for services to be provided to Owners such as, but not limited to, utilities services; and

11. To purchase insurance upon the Condominium Property or any part thereof and insurance for the protection of the Association, its Officers, Directors and Owners; and

12. To employ personnel and contract with professionals including, but not limited to, attorneys, accountants, architects and engineers to perform the services required for the proper operation of the Association.

13. To appear through its authorized agents before any legislative, judicial, administrative or governmental body concerning matters affecting the Condominium Property and/or the Association.

The foregoing clauses shall be construed both as purposes and powers and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any way the purposes and powers of the Association that may be granted by applicable law and any amendments thereto or otherwise conferred upon not-for-profit corporations by common law and the statutes of the State of Florida in effect from time to time.

## ARTICLE V

### BOARD OF DIRECTORS

A. NUMBER AND QUALIFICATIONS. The business and affairs of the Association shall be managed and governed by a Board of Directors. The number of Directors shall be not less than three (3) nor more than seven (7), and within said limits shall be fixed and may be increased or decreased from time to time in accordance with the Bylaws of the Association. Each of the members of the Board shall be Members of the Association or shall be authorized representatives, officers or employees of a corporate or other entity Member of the Association.

B. DUTIES AND POWERS. All of the duties and powers of the Association existing under the Declaration, these Articles, the Bylaws and the Condominium Act shall be exercised as provided in said Condominium Documents and the Condominium Act.

C. ELECTION; REMOVAL. Directors of the Association shall be elected at the Annual Meeting of the Members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board

D. of Directors shall be filled in the manner provided by the Bylaws.

## ARTICLE VI

### TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the Association and one or more of its Directors or Officers shall be invalid, void or voidable solely for this reason or solely because the Officer or Director is present at, or participates in, meetings of the board or committee thereof which authorized the contract or transaction, or solely because said Officer's or Director's votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

Similarly, no contract or transaction between the Association and any other corporation, partnership, association, or organization in which one or more of the Officers or Directors of this Association may be an Officer, Director, employee or principal or have another affiliated relationship shall be invalid, void, or voidable solely because the Officer or Director of this Association serves as an Officer, Director, employee, principal or is otherwise affiliated with said corporation, partnership, association or other organization which is entering into a contract or transaction with the Association.

## ARTICLE VII

### OFFICERS

The affairs of the Association shall be administered by the Officers holding the offices designated in the Bylaws. The Officers shall be elected by the Board of Directors of the Association at its first meeting following the Annual Meeting of the Members of the Association and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal of Officers, for filling vacancies and for the duties of the Officers.

## ARTICLE VIII

### MEMBERSHIP & VOTING

A. MEMBERSHIP. Every person or entity who is an Owner as defined in the Declaration, shall be a Member of the Association. Any person or entity who holds an interest in any Unit merely as security for the performance of an obligation shall not be a Member of the Association unless and until such holder of a security interest acquires title pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment by the Association. Each Owner shall become a Member of the Association upon title to the Unit being conveyed by deed or by operation of law to such Owner and upon the recording of said deed among the Public Records of Indian River County, Florida, or upon a transfer of title by operation of law. Transfer of membership shall be established by the recording among the Public Records of Indian River County, Florida, of a warranty deed or other instrument establishing a record title to a Unit, the Owner or Owners designated by such instrument thereby becoming a Member or Members of the Association and the membership of the prior Owner or Owners thereupon being terminated.

B. VOTING. All votes shall be cast by Members in accordance with Article 5 of the Declaration as the same may be amended from time to time.

## ARTICLE IX

### AMENDMENT

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

A. NOTICE. Notice of the subject matter for proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

B. PROPOSAL. The resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board of Directors or by not less than two-thirds (2/3) of the Members of the Association represented at a meeting at which a quorum thereof has been attained.

C. ADOPTION. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or Members, such proposed amendment or amendments shall be transmitted to the President of the Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members of the Association for a date not sooner than twenty (20) days or later

than sixty (60) days from the receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be given in the same manner as notice of the call of a special meeting of the Members as described in the Bylaws; provided, that proposed amendments to these Articles of Incorporation may be considered and voted upon at annual meetings of the Members. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the Member at his post office address as it appears on the records of the Association, with postage thereon prepaid. Any Member may, by written waiver of notice signed by such Member, waive such notice, and such waiver when filed in the records of the Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the Owners of not less than sixty-six and two-thirds percent (66-2/3%) of the Units. Owners may be present in person or by proxy as allowed by applicable law. Such vote may be taken at any meeting at which a quorum is present in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such format as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the Public Records of Indian River County, Florida, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State.

## ARTICLE X

### BYLAWS

The Bylaws of the Association in effect from time to time may be altered, amended or rescinded in the manner provided in the Bylaws.

## ARTICLE XI

### ASSOCIATION 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 his Unit. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium and in the Bylaws.

## ARTICLE XII

### INDEMNIFICATION

A. To the extent permitted by applicable law:

INDEMNITY. The Association shall indemnify, hold harmless and defend any person (hereinafter referred to as "Indemnatee") 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, employee, Officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed Indemnatee, that he was grossly negligent or that he acted willfully or wantonly in disregard of the interests of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding - by judgment, order, settlement, conviction or upon plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person was grossly negligent or that he acted willfully or wantonly in disregard of the interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

B. AGREEMENT TO DEFEND. To the extent that a Director, Officer, employee or agent of the Association 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, employee or agent of the Association, the Association hereby agrees to defend and provide counsel to such Indemnatee and shall advance all attorneys fees and costs at all pretrial, trial and appellate levels. In the event retainers for attorneys' fees and/or costs are necessary to be provided, the Association shall advance such retainers, as well as having full responsibility for payment of attorneys' fees and costs that may be billed or otherwise become due during the pendency of any action, suit or proceeding or in advance of same in the event such action, suit or proceeding is threatened. The Indemnatee shall have the right of reasonable approval of any attorneys proposed to represent said Indemnatee. The agreement to defend provided for in this section shall be in addition in and not in lieu of such other rights of reimbursement, indemnification and hold harmless provisions existing under this Article or any other provisions of the Articles and Bylaws of the Association, the Declaration and as elsewhere provided by law.

C. EXPENSES. To the extent that a Director, Officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph A above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys, fees and appellate



attorneys fees) actually and reasonably incurred by him in connection therewith. Any costs or expenses incurred by the Association in implementing any of the provisions of this Article XII shall be fully assessable against Owners as Common Expenses of the Association.

D. ADVANCES. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding, as provided hereinabove, by or on behalf of the affected Director, Officer, employee or agent, and the Indemnatee shall have no obligation to repay such amount unless it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized in this Article XII, in which event, the Indemnatee shall reimburse the Association for all attorneys' fees and costs advanced by it on behalf of the Indemnatee.

E. MISCELLANEOUS. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of Members, Florida law, or otherwise, and shall continue as to a person who has ceased to be a Director, Officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

F. INSURANCE. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of the Association or is or was serving, at the request of the Association, as 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 Association would have the power to indemnify him against such liability under the provisions of this Article.

G. AMENDMENT. Anything to the contrary herein notwithstanding, the provisions of this Article XII may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

### ARTICLE XIII

#### SELF DEALING, VALIDITY OF AGREEMENT AND WAIVER OF CLAIMS

A. SELF DEALING. No contract, agreement or undertaking of any sort between or among the Association, Directors, Officers or Members shall be invalidated or affected by reason that any of them hold the same or similar positions with another condominium, homeowners or property owners association or that they are financially interested in the transaction.

B. VALIDITY OF AGREEMENT. No contract, agreement or undertaking of any sort between the Association and any entity or individual shall be invalidated or affected by

reason that the Association, its Directors or Officers hold a financial interest in or with the individual or entity.

C. **WAIVER OF CLAIMS.** To the extent permitted by applicable law, by acquisition of title to a Unit, or any interest therein, within the Condominium Property, each and every individual or entity thereby waives any claim for damages or other relief grounded in tort, contract, equity or otherwise arising out of the negotiation, execution, performance and enforcement of contracts, agreements or undertakings described above, that may accrue at the time of purchase or thereafter against the Association, its Directors, Officers or Members.

#### **ARTICLE XIV**

##### **DISSOLUTION**

The Association may be dissolved by a unanimous vote of the Members at any regular or special meeting; provided, however, that the proposed action is specifically set forth in the notice of any such meeting. In the event of the dissolution of this Association or any successor entity hereto, all Association property and maintenance obligations attributable to the Association shall be transferred to a successor entity.

#### **ARTICLE XV**

##### **SEVERABILITY**

Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

#### **ARTICLE XVI**

##### **REGISTERED OFFICE AND AGENT**

The street address of the registered office of the Association is:

756 Beachland Boulevard  
Vero Beach, Florida 32963

and the name of the registered agent of the Association at said address is:

George G. Collins, Jr.

CERTIFICATE OF ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF  
INCORPORATION OF BEACHWALK OF VERO BEACH CONDOMINIUM  
ASSOCIATION, INC., a Florida Corporation Not For Profit

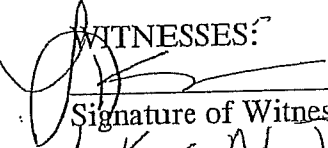
The undersigned hereby certifies that this document is an Amended and Restated Articles of Incorporation which supersedes and takes the place of the existing Articles of Incorporation as recorded in Official Record Book 1376, Page 2243 of the Public Records of Indian River County, Florida, and all subsequent amendments thereto.

We hereby certify that the Amended and Restated Articles of Incorporation of Beachwalk of Vero Beach Condominium Association, Inc., a Florida Corporation Not for Profit, were approved by at least a majority of the Board of Directors on March 19, 2009 and at least seventy-five percent (75%) of the voting interest of all Unit Owners on the 9th day of April, 2009, as required by the Florida Statutes and the condominium documents.

IN WITNESS WHEREOF, the Association has executed these Amended and Restated Articles of Incorporation on this 23rd day of April 2009.

BEACHWALK OF VERO BEACH  
CONDOMINIUM ASSOCIATION, INC.,  
a Florida corporation

WITNESSES:

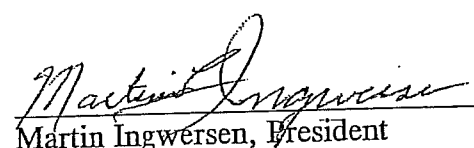
  
Signature of Witness

L. K. N. Thompson  
Print Name of Witness

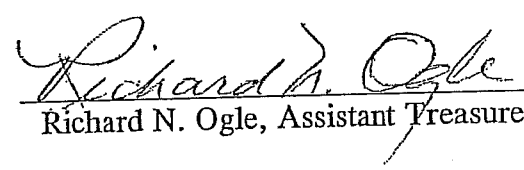
Denise L. Whitman  
Signature of Witness

Denise L. Whitman  
Print Name of Witness

By:

  
Martin Ingwersen, President

ATTEST:

  
Richard N. Ogle, Assistant Treasurer

STATE OF FLORIDA )

) ss:

COUNTY OF INDIAN RIVER )

I HEREBY CERTIFY that on this day, before me an officer duly authorized in the State aforesaid and in the County aforesaid to administer oaths and take acknowledgments, personally appeared Martin Ingwersen, as President and Richard N. Ogle, as Assistant Treasurer, of BEACHWALK OF VERO BEACH CONDOMINIUM ASSOCIATION, INC., the corporation in whose name the foregoing instrument was executed and that he/she acknowledged executing the same for such corporation, freely and voluntarily, under authority duly vested in him/her by said corporation, and that the above-named persons are personally known to me and that an oath (was) (was not) taken.

WITNESS my hand and official seal in the County and State last aforesaid this 23rd day of April, 2009.

(NOTARY PUBLIC)



Kathy H. Heckman

(Sign name of Notary Public)

Kathy H. Heckman


(Print Name of Notary Public)

Commission Number: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

### ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties and I am familiar with and accept the obligations of my position as registered agent for BEACHWALK OF VERO BEACH CONDOMINIUM ASSOCIATION, INC.

  
George G. Collins, Jr., Registered Agent

STATE OF FLORIDA )  
 ) ss:  
COUNTY OF INDIAN RIVER )

I HEREBY CERTIFY that on this day, before me an officer duly authorized in the State aforesaid and in the County aforesaid to administer oaths and take acknowledgments, personally appeared George G. Collins, Jr. and that he acknowledged executing the same freely and voluntarily, and that the above-named person is personally known to me and that an oath (was) (was not) taken.

WITNESS my hand and official seal in the County and State last aforesaid this  
23rd day of April, 2009.

(NOTARY PUBLIC)

Kathy H. Heck  
(Sign name of Notary Public)

**Kathy H. Heckman**

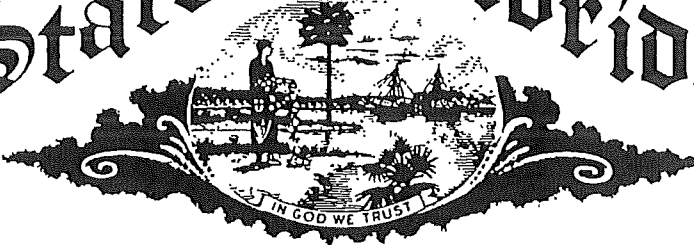
(Print Name of Notary Public)

Commission Number:

My Commission Expires: \_\_\_\_\_



# State of Florida



Department of State

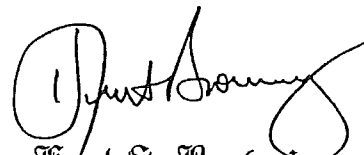
I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on April 27, 2009, for BEACHWALK OF VERO BEACH CONDOMINIUM ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is N99000007422.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Twenty-seventh day of April, 2009



CR2EO22 (01-07)

  
Kurt S. Browning  
Secretary of State

**EXHIBIT "F"**

**Amended and Restated Bylaws of Beachwalk of Vero Beach  
Condominium Association, Inc.**