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Exhibit "B"

Version 6/3/24

PROPOSED AMENDED AND RESTATED

**ARTICLES OF INCORPORATION
OF
LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.
a Florida corporation, Not-for-Profit**

*[Substantial Rewording of the Articles of Incorporation. See existing
Articles of Incorporation for present text.]*

These are the Amended and Restated Articles of Incorporation of LAKE ESTATES HOMEOWNERS ASSOCIATION, INC., a not-for-profit corporation under Chapter 617, Florida Statutes.

**ARTICLE 1
NAME**

The name of the corporation shall be LAKE ESTATES HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association").

**ARTICLE 2
PRINCIPAL OFFICE AND MAILING ADDRESS**

The principal office of the Association shall be located at 5602 Marquesas Circle #103, Sarasota, Florida 34233. The mailing address of the Association shall be P.O. Box 18809 Sarasota, FL 34276. The Association Board of Directors may change the location of the principal office of the Association and its mailing address from time to time as provided by law.

**ARTICLE 3
DURATION**

The period of duration of the Association is perpetual.

**ARTICLE 4
PURPOSE**

The Association does not contemplate pecuniary gain or benefit, direct or indirect, to its Members. By way of explanation and not limitation, the purposes for which the Association is organized are:

(a) To be and constitute the Association to which reference is made in the Declaration, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as set forth in the Declaration, these Articles of Incorporation and the Bylaws of the Association as provided by law; and

(b) To provide an entity for the maintenance, management, and control of certain property located in Sarasota County, Florida, which property is subject to the DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE LAKES ESTATES, which is recorded in the Public Records of Sarasota County, Florida, as same shall from time to time be amended and supplemented (the "Declaration").

(c) To provide for the ownership, operation, maintenance, and preservation of any Lakes Estates Common Areas and for the maintenance and improvement of any easements granted to the Association within the lands subject to the Declaration; and

(d) To promote the health, safety, and welfare of its members and the residents within the Subdivision.

ARTICLE 5 POWERS

General Powers. In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Declaration or Bylaws of the Association, may be exercised by the Board of Directors:

(a) All of the powers conferred upon not-for-profit corporations by common law and Florida Statutes in effect from time to time; and

(b) All of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, and the Declaration, including, without limitation, the following:

(1) The power to fix, levy, and collect adequate assessments against Lots, as provided in and subject to the Declaration;

(2) The power to expend monies assessed and collected for the purpose of paying the expenses of the Association, including without limitation costs and expenses as provided in the Declaration;

(3) The power to manage, control, operate, maintain, repair and improve the Lakes Estates Common Areas;

(4) The power to purchase supplies and materials and lease equipment required for the maintenance, repair, replacement, operation, and management of the Subdivision as

provided in the Declaration;

(5) The power to insure and keep insured Association Property and the Lakes Estates Common Areas;

(6) The power to employ the personnel required for the operation and management of the Association and the Subdivision;

(7) The power to pay utility bills for utilities serving the Lakes Estates Common Areas;

(8) The power to pay all taxes, licenses, assessments or other governmental assessments which are liens against the Association Property or Lakes Estates Common Areas;

(9) The power to establish and maintain a reserve fund for capital improvements, repairs and replacements;

(10) Subject to applicable laws, ordinances and governmental regulation the power to control and regulate the use of the Lots and Lakes Estates Common Areas;

(11) The power to acquire (by gift, purchase or otherwise), own hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, mortgage, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(12) The power to make reasonable Rules and Regulations and to amend the same from time to time;

(13) The power to enforce by any legal means the provisions of these Articles, the Bylaws, the Declaration, and the Rules and Regulations promulgated by the Board of Directors from time to time;

(14) The power to borrow money, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(15) The power to select depositories for the Association's funds and to determine the manner of receiving, depositing, and disbursing those funds and the form of checks and the person or persons by whom the same shall be signed, when not signed as otherwise provided in the Bylaws;

(16) The power to enter into a contract with any person, firm, corporation, or management agent of any nature or kind to provide for the maintenance, operation, and administration of the Association and the Subdivision;

(17) The power to appoint committees as the Board of Directors may deem appropriate;

(18) The power to collect delinquent assessments and fines by suit or otherwise, to abate nuisances and to fine, suspend use or voting rights, enjoin or seek damages from Owners for violation of the provisions of the Declaration, these Articles of Incorporation, the Bylaws or the Rules and Regulations. A fine of \$100.00 may be imposed for each day of a single violation of the provisions of the Declaration, the Articles of Incorporation, these Bylaws, or the Rules and Regulations. The maximum aggregate fine for any ongoing violation shall be \$5,000.00. Fines that may become a lien under the law shall be deemed an assessment under Chapter 720, Florida Statutes, and the Declaration and shall be collected in the same manner;

(19) Subject to the terms of the Declaration, the power to bring suit and to litigate on behalf of the Association;

(20) The Power to grant easements as to the Lakes Estates Common Areas to public and private utility companies, and to the public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable, or necessary in connection with the development of the properties, and the providing of utility and other services thereto; and

(21) The power to possess, employ and exercise all powers necessary to implement, enforce and carry into effect the powers described above.

Emergency Powers. For purposes of this Article 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 Association’s Board of Directors may exercise the emergency powers provided to Florida Homeowner Association by Section 720.316, Florida Statutes.

Limitations and Restrictions. The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article.

ARTICLE 6 QUALIFICATIONS OF MEMBERSHIP

General. The Association shall be a membership corporation without certificates or shares of stock. The record title owner (“Owner”) of each Lot or Unit within the lands subject to the Declaration (“Lot”) shall be a Member of the Association and shall be entitled to vote as provided

in the Declaration and the Bylaws. The rights and obligations of a Member may not be assigned or delegated except as provided in the Declaration, these Articles of Incorporation, or the Bylaws of the Association and shall automatically pass to the successor-in-interest of any Owner upon conveyance of such Owner's interest in the Lot. Change of an Owner's membership in the Association shall be established by recording in the Office of the Clerk of the Circuit Court of Sarasota County, Florida, a deed or other instrument establishing record title to a Lot. Upon such recordation, the Owner designated by such instrument shall become a Member of the Association, and the membership of the prior Owner shall terminate. The new Owner shall furnish the Association with a copy of the deed (or other instrument) within thirty (30) days after transfer of ownership.

Limitation on Transfer of Shares of Assets. A member cannot assign, hypothecate or transfer in any manner his or her share in the funds and assets of the Association, except as an appurtenance to the member's Lot.

ARTICLE 7 VOTING RIGHTS

Subject to the restrictions and limitations hereinafter set forth, all Members shall be entitled to one (1) vote for each Lot that they own. When one or more persons hold such interest or interests in any Lot, all such persons shall be Members, but only one (1) vote may be cast for the Lot in the manner provided in the Association's Bylaws. Except where otherwise required under the provisions of the Governing Documents or by law, the affirmative vote of the Owners of a majority of Lots represented at any meeting of the Members duly called and at which a quorum is present shall be binding upon the Members.

ARTICLE 8 BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board consisting of five (5) Directors, the terms of which shall be determined as provided in the Bylaws. Elections shall be conducted in the manner provided in the Bylaws.

ARTICLE 9 OFFICERS

The officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer. The Bylaws of the Association shall specify the election, terms, qualifications, and duties of Association officers.

**ARTICLE 10
INDEMNIFICATION OF OFFICERS AND DIRECTORS**

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including legal fees, reasonably incurred by, or imposed upon him or her in connection with any proceeding or the settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been a Director or Officer of the Association, whether or not he or she is a Director or Officer at the time such expenses are incurred, except when the Directors or Officer is adjudged-guilty of willful and wanton misfeasance or malfeasance 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 for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights-to which such Director or Officer may be entitled.

**ARTICLE 11
REGISTERED AGENT**

The street address of the registered agent of this corporation is 5602 Marquesas Circle #103, Sarasota, Florida 34233. The name of the Registered Agent of this corporation at that address is Sunstate Management. The Association Board of Directors may change the Association's registered office and registered agent from time to time as permitted by law.

**ARTICLE 12
BYLAWS**

The Association Bylaws may be amended in the manner provided by the Bylaws.

**ARTICLE 13
AMENDMENTS**

These Articles may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) An amendment may be proposed by either the Board of Directors of the Association or by ten percent (10%) of the Members of the Association petitioning for a Membership meeting. 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 his or her absence, and a Meeting of the Members of the Association shall be called not later than sixty

(60) days from the receipt of the proposed amendment or amendments. Except as elsewhere provided, an amendment must be approved by at least a majority of the members voting, in person or by proxy.

(c) No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of Members without approval in writing by all Members so affected. No amendment shall be made that is in conflict with the Declaration. When an amendment has been so adopted, a copy of same shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of these Articles of Incorporation and referencing the Declaration by its original recording information. The certificate shall be executed by the officers of the Association with the formalities of a deed when such certificate and copy of amendment are recorded in the Public Records of Sarasota County, Florida.