

**RESTATEMENT OF AND AMENDMENT TO THE ARTICLES OF INCORPORATION
OF
VANDERBILT BEACH AND BAY ASSOCIATION, INC.**

Pursuant to the provisions of Section 617.1007 of the Florida Not For Profit Corporation Act (the "Act"), the undersigned, being all of the directors of Vanderbilt Beach Residents Association, Inc. (the "Corporation") hereby adopt the following Restatement of and Amendment to the Articles of Incorporation:

1. The name of the Corporation is Vanderbilt Beach Residents Association, Inc.
2. The street address of the principal office of the Corporation is:
_____, Naples, FL 34108.
3. The object and purpose of the Association shall be to encourage and promote the proper development and maintenance of Vanderbilt Beach and surrounding areas as a choice residential and recreational community and to take whatever actions may be deemed necessary to achieve such purpose; including, but not limited to, the presentation of the Association's points of view to appropriate governmental or other bodies; the establishment of desirable activities to promote the general welfare of the Association members. In furtherance of the preceding, the Corporation shall have the authority to engage in such activities permitted by a civic organization, within the meaning of section 501(c)(4) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Law (the "Code").
4. The membership of the Corporation and the voting rights, if any, of the members shall be as provided in the bylaws.
5. The number of directors constituting the Board of Directors of the Corporation and the manner of their election shall be as provided in the Bylaws.
6. The officers and their manner of election shall be as provided in the Bylaws.
7. The street address of the registered office of the Corporation is:

5811 Pelican Bay Boulevard, Suite 600
Naples, FL 34108

and the name of the Corporation's registered agent as such address is:

Fowler White Boggs Banker P.A.

8. Title to all property of the Corporation shall be held in the name of the Corporation or as otherwise may be provided pursuant to the authority of the Bylaws of the Corporation. Any gift, bequest, devise or donation of any kind whatsoever to the Corporation or its Board of Directors shall be deemed to vest title in the Corporation. Upon the liquidation or dissolution of the Corporation, its assets, if any, remaining after payment (or provision for payment) of all liabilities of the Corporation, shall be distributed to one or more organizations qualified as exempt under sections 501(c)(3) or 501(c)(4) of the Code.
9. Notwithstanding any other provision of this Restatement of and Amendment to the Articles of Incorporation to the contrary, no part of the net earnings, current or accumulated, or property of the Corporation shall inure to the benefit of, or be distributed to, any member (other than a member which is exempt from federal income tax under sections 501(c)(3) or 501(c)(4) of the Code), director, officer, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payment and distributions in furtherance of the purposes set forth in these Articles.

This Restatement of and Amendment to the Articles of Incorporation was unanimously approved by the directors and members of the Corporation; accordingly, the votes cast by the members for this Restatement of and Amendment to the Articles of Incorporation were sufficient for approval.

Dated as of this ____ day of April, 2006.

Richard Bing, President/Director