

ARTICLES OF INCORPORATION

OF

PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC.

FILED
1933 DEC 16
SARASOTA
FLORIDA

The undersigned, for the purpose of forming a Non-Profit Corporation under the laws of the State of Florida, pursuant to Florida Statutes, Chapter 617, do hereby adopt the following Articles of Incorporation:

ARTICLE 1. NAME

The name of the Corporation shall be PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC., a Florida Corporation Not For Profit (hereinafter the "Association"). For convenience, these Articles of Incorporation shall be referred to as the "Articles", and the Bylaws of the Association as the "Bylaws".

ARTICLE 2. PURPOSE

The general purpose of the Association shall be as follows: To be the "Association" (as defined in the Condominium Act of the State of Florida, F.S. 718 et seq., hereinafter referred to as the "Act" or the "Condominium Act"), for the operation of the condominium known as PARK PLACE VILLAS, a Condominium, Sarasota County, Florida, and any additional condominiums if the Declaration for such designates, to be created pursuant to the provisions of the Condominium Act, and as such Association, to operate, administer and carry out the functions and duties of said Condominium, as set forth in the Declaration of Condominium establishing said Condominium and Exhibits annexed thereto (hereinafter "the Declaration").

ARTICLE 3. DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of Condominium to be recorded in the Public Records of Sarasota County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE 4. POWERS

4.1 Common Law and Statutory Powers. The Association shall

O.R. 1936 PG 0869

have all of the common law and statutory powers of a corporation not-for-profit, not in conflict with the terms of these Articles of Incorporation, the Condominium Act, or the Declaration of Condominium for the condominiums operated by the Association.

4.2 Specific Powers. The Association shall have all the powers and duties set forth in the Condominium Act and the Declaration, as amended from time to time, except as validly limited by these Articles and the Declaration, and all of the powers and duties necessary to operate the Condominium pursuant to such Declaration, including but not limited to the following:

(a) To make and collect regular and special assessments against members as unit owners to defray the cost, expenses and losses of the Condominium, and to make special assessments against members as unit owners for unpaid fines or for maintenance or repair which is the responsibility of the unit owner.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate the Condominium property, which shall include the irrevocable right of access to each unit from time to time during reasonable hours as may be necessary for such maintenance, repair or replacement of any of the common elements therein, or accessible therein or therefrom, or for making an emergency repair therein that may be necessary to prevent damage to the common elements, or to another unit or units, and to maintain and repair units where authorized by the Declaration.

(d) To purchase insurance upon the Condominium property, and insurance for the protection of the Association and its members as unit owners.

(e) To reconstruct the improvements after casualty and to further improve the property, and to reconstruct improvements to units in accordance with the Declaration.

(f) To adopt and amend reasonable regulations respecting the use of the Condominium property.

(g) To approve or disapprove the transfer, mortgage, sale, leasing and ownership of units in the Condominium.

(h) To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the Bylaws and the rules and regulations for the use of the Condominium property.

(i) To levy fines for violation of approved rules and regulations, or for violations of the Declaration, these Articles or the Bylaws.

(j) To contract for the management of the Condominium and to delegate to such contractor such authority and duties as the Association deems appropriate.

(k) To employ personnel for reasonable compensation to perform the services required for the proper administration and operation of the Association.

(l) To pay taxes and assessments which are liens against any part of the Condominium, other than individual units, unless the individual unit is owned by the Association, and the appurtenances thereto, and to access the same against the unit and its owner which is subject to such lien.

(m) To enter into agreements whereby it acquires leasehold membership and other possessory or use interest in the lands or facilities, whether or not contiguous to the Condominium property, intended to provide for the enjoyment, recreation or other use benefits of the unit owners.

(n) To purchase a unit or units in the Condominium in accordance with the Declaration, and to hold, lease, mortgage, improve and convey the same.

(o) To enter into agreements for construction of recreation facilities, or buildings, or master T.V. antenna systems, and other amenities or facilities for the benefit of the unit owners, to borrow money for the purpose of carrying out such construction, and to mortgage, lease or otherwise provide security for the repayment of said funds.

(p) To amend the Declaration in accordance with the Condominium Act and the Declaration, and to add additional lands to the condominium property.

(q) To enter into agreements with other condominium or homeowners associations providing for shared expense of items of management, administration and/or maintenance, and to become a member of such associations.

4.3 Assets Held In Trust. All funds and the title to all properties acquired by the Association and the proceeds thereof shall be held in trust for the members, in accordance with the Declaration, these Articles and the Bylaws.

4.4 Limitations The powers of the Association shall be subject to and shall be exercised in accordance with the laws of the State of Florida, the Declaration, these Articles, and the Bylaws.

ARTICLE 5. MEMBERS

5.1 Members. All persons owning a vested interest in the fee title to any of the units of the Condominium operated hereby, as evidenced by a proper instrument duly recorded in the public records of Sarasota County, Florida, shall automatically be members of the Association. Such membership shall automatically terminate when a member's vested interest in the fee title terminates, except that upon termination of the entire Condominium, the membership shall consist of all those who were members at the time of such termination. In the event that a Unit is owned by a legal entity other than a natural person, the officer, director or other official so designated by such legal entity shall exercise its membership rights.

5.2 Change Of Ownership. Admission to and termination of membership shall be governed by the Declaration that shall be filed for the Condominium among the public records of Sarasota County, Florida. Change of membership in the Association shall be established by recording in said public records, a deed or other instrument establishing a record title to a Unit in the Condominium, the delivery to the Association of a certified copy of such recorded instrument, and the approval of such transaction by the Association as required by the Declaration. The owner designated by such instrument thus becomes a member of the Association, and the membership of the prior owner is terminated.

5.3 Limitation Upon Transfer. 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 the member's unit.

5.4 Subscribers. Prior to the recording of the Declaration among the public records of said county, the subscribers hereto shall remain members of the Association and each shall be entitled to one vote.

ARTICLE 6. VOTING RIGHTS

The owner of each unit shall be entitled to one (1) vote as a member of the Association, provided, however, there shall be no vote of any unit owned by the Association. The manner of exercising voting rights shall be determined by the Bylaws.

Owners owning more than one unit shall be entitled to one (1) vote for each unit owned. In the event of joint ownership of a unit, the vote to which that unit is entitled shall be apportioned among its owners as their interests may appear, or may be exercised by one of such joint owners by written agreement of the remainder of the joint owners.

ARTICLE 7. TERM

The Association shall have perpetual existence, unless the Condominium is terminated sooner pursuant to the Declaration or otherwise by law.

ARTICLE 8. SUBSCRIBER

The name and address of the subscriber to these Articles of Incorporation is as follows:

<u>Name</u>	<u>Address</u>
David E. Merrill	100 Wallace Avenue, Suite 100 Sarasota, FL 33577

ARTICLE 9. DIRECTORS

9.1 Board of Directors. The affairs of the Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than the number specified in the Bylaws. Provisions for election, removal, disqualification and resignation of Directors, and for filling vacancies on the Directorate, shall be established by the Bylaws.

9.2 First Board of Directors. The following persons shall constitute the first Board of Directors and shall serve until the first election of the Board of Directors at the first regular meeting of the membership:

<u>Name</u>	<u>Address</u>
Robert R. Rogers	100 Wallace Avenue, Suite 100 Sarasota, FL 33577
F. Ann Rogers	100 Wallace Avenue, Suite 100 Sarasota, FL 33577
David E. Merrill	100 Wallace Avenue, Suite 100 Sarasota, FL 33577

ARTICLE 10. OFFICERS

The principal Officers of the Association shall be President, Vice-President, Secretary and Treasurer, who shall be elected from time to time, in the manner set forth in the Bylaws. The names of the Officers who are to serve until the first election of Officers, pursuant to the terms of the Declaration and Bylaws, are as follows:

<u>Name</u>	<u>Office</u>
Robert R. Rogers	President
F. Ann Rogers	Vice-Pres./Secretary
David E. Merrill	Ass't Secretary/Treasurer

ARTICLE 11. BYLAWS

The Bylaws of the Association initially shall be made and adopted by its first Board of Directors. Amendments to the Bylaws shall be in accordance with the provisions of the Bylaws.

ARTICLE 12. AMENDMENTS

Amendments to these Articles of Incorporation may be proposed by any member or Director and shall be adopted in the same manner as is provided for the Amendment of the Bylaws as set forth above. Said Amendment(s) shall be effective when a copy thereof, together with an attached Certificate of its approval by the membership, sealed with the Corporate Seal, signed by the Secretary or an Assistant Secretary, and executed and acknowledged by the President or Vice-President, has been filed with the Secretary of State, and all filing fees paid.

ARTICLE 13. DIVIDENDS

There shall be no dividends paid to any of the members, nor shall any part of the income of the Association be distributed to its Board of Directors or Officers. In the event there are any excess receipts over disbursements as a result of performing services, such excess shall be applied against future expenses of the Condominium. The Association may pay compensation in a reasonable amount to its members, Directors and Officers for services rendered, may confer benefits upon its members in

conformity with its purposes, and upon dissolution or final liquidation, may make distribution to its members as permitted by the Court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income. The Association shall issue no share of stock of any kind or nature whatsoever. Membership in the Association and the transfer thereof, the number of members, and their voting rights, shall be upon such terms and conditions as provided for herein and in the Declaration and Bylaws.

ARTICLE 14. INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and directors shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office. The Association may purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers and directors, or arising out of their status as such.

ARTICLE 15. REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Association is 100 Wallace Avenue, Suite 100, Sarasota, Florida 33577, and the name of the initial registered agent of the Association at that address is David E. Merrill. By affixing his signature hereto, the said David E. Merrill does hereby accept such designation and appointment, and agrees to comply with the laws of the State of Florida relating to such office, and the office of the Association shall be at said address.

O.R. 1936 PG 0875

IN WITNESS WHEREOF, the subscriber has hereunto set his hand and seal this 30 day of December, 1986.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

[Signature]
[Signature]

[Signature]
David E. Merrill, Subscriber
and Registered Agent

STATE OF FLORIDA)
COUNTY OF SARASOTA)

BEFORE ME, the undersigned authority, personally appeared DAVID E. MERRILL, being by me first duly sworn, to me well known and known to me to be the person described in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this 30 day of DECEMBER, 1986.

Bruce S. Kozaruk
Notary Public

My Commission Expires:

Notary Public, State of Florida
My Commission Expires Nov. 14, 1993

O.R. 1936 PG 0876