

ARTICLES OF INCORPORATION  
OF  
PALMETTO VILLAS CONDOMINIUM  
ASSOCIATION, INC.  
(A CORPORATION NOT FOR PROFIT)

CORP  
#  
752557

In order to form a corporation under and in accordance with the provisions of the Laws of the State of Florida for the formation of corporations not for profit, We, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth:

I.

The name of this corporation shall be as indicated in the title of this instrument. This corporation shall hereinafter be referred to as the "Association".

II.

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes, hereinafter referred to as the "Condominium Act", to operate Palmetto Villas Condominium, (hereinafter referred to as the "Condominium"), at Gainesville, Alachua County, Florida.

III.

The Association shall have the following powers:

1. The Association shall have all of the powers and privileges granted to corporations not for profit except where the same are in conflict with the Declaration of Condominium and Exhibits attached thereto.
2. The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, except as limited herein, as specified in the Declaration of Condominium and F.S. 718.11 including, but not limited to:
  - (a) To make and establish Rules and Regulations governing the use of the Condominium Property.
  - (b) To levy and collect assessments against members of the Association to defray the Expenses of the Condominium as provided for in the Declaration of Condominium and Exhibits attached thereto, and to use the proceeds of assessments and charges in the exercise of its powers and duties.
  - (c) To maintain, improve, repair, reconstruct, replace, operate and manage the Condominium Property.
  - (d) To contract for the management of the Condominium and to delegate in such contract all or any part of the powers and duties of the Association.
  - (e) To enforce the provisions of said Declaration of Condominium, and Exhibits attached thereto and the Rules and Regulations governing the use of said Condominium.
  - (f) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to, or imposed upon the Association.

and enter into agreements whereby the Association acquires leaseholds, membership and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Condominium intended to provide for the enjoyment, recreation or other use or benefit of the members.

(h) To approve or disapprove of the transfer, mortgage, ownership, leasing and occupants of Condominium Units.

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

(j) To reconstruct and repair improvements after casualty and to construct additional improvements of the Condominium property.

(k) To employ personnel to perform the services required for proper operation of the condominium.

The provisions of the Declaration of Condominium and Exhibits attached thereto which provide for the conduct of the affairs of the Association and create, divide, limit and regulate the powers of the Association, directors, and members shall be deemed provisions hereof.

#### IV.

The qualification of members, the manner of their admission, termination of such membership, and voting by members shall be as follows:

1. The owners of all Units in the Condominium and the Subscribers to this Certificate of Incorporation shall be members of the Association. No other persons or entities shall be entitled to membership. Membership of the subscribers shall terminate upon the Developer being divested of all units in the condominium and control of the Association is turned over to the members.

2. Subject to the provisions of the Declaration of Condominium and the By-Laws of this Association, membership shall be established by the acquisition of fee title to a Unit in the Condominium. The membership of any party shall be automatically terminated upon his being divested of title to all Units owned by such member in the Condominium. Membership is non-transferable except as an appurtenance to a Unit.

3. On all matters on which the membership shall be entitled to vote, each member shall have one vote for each Unit in the Condominium owned by such member. Such vote may be exercised or cast by the owner or owners of each Unit in such manner as is provided for in the Declaration, or in the By-Laws adopted by the Association.

4. Until such time as the Condominium Property which this Association is intended to operate is submitted to Condominium ownership by the recordation of the Declaration of Condominium, the membership of the Association shall be comprised of the Subscribers to these Articles, each of whom shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

#### V.

The Association shall have perpetual existence.

IX.

The Subscribers to these Articles of Incorporation are the persons whose names and addresses are set forth in Article VII. above.

X.

The original By-Laws of the Association shall be adopted by a majority vote of the Directors of the Association. The By-Laws may be altered or rescinded by the Board of Directors and the members of the Association subject to the provisions thereof.

XI.

These Articles of Incorporation may be amended in the following manner:

1. PROPOSAL. Amendments to these Articles may be proposed by the Board acting upon vote of the majority of the Directors or by members of the Association having a majority of the votes in the Association, whether meeting as members or by an instrument in writing signed by them.
2. CALL FOR MEETING. Upon any amendment to these Articles being proposed by said Board or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon call a Special Joint Meeting of the Board and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment. It shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required.
3. VOTE NECESSARY; FILING. In order for such amendment to become effective, the same must be approved by an affirmative vote of sixty-six (66%) per cent of the entire membership of the Board and by an affirmative vote of the members having seventy-five (75%) per cent of the votes in the Association. Such amendment shall be filed within ten (10) days from said approval with the Office of the Secretary of State of Florida.
4. AMENDMENT. A copy of each amendment shall be accepted and certified by the Secretary of State of Florida and recorded in the public records of Alachua County, Florida.

Notwithstanding the foregoing provisions of this Article, no amendment to these Articles of Incorporation may be adopted or become effective which makes any changes in the qualifications for membership nor in the voting rights or property rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

XII.

The share of any member in the funds and assets of the Association

cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to a Unit. The funds and assets of the Association shall belong solely to the Association and are subject to the limitation that the same be expended, held, or used for the benefit of the membership and for the purposes authorized in the Declaration of Condominium, and Exhibits attached thereto.

XIII.

The Association may enter into contracts or transact business with any firm, corporation, or other concern in which any or all officers, directors or members of the Association may have an interest of any nature whatsoever. No contract, shall be invalidated in whole or part by the Association, any subsequent officer, director and/or member(s) on the grounds that the officers, directors and/or member(s) had an interest, whether adverse or not, in the party contracted with or the subject matter of the contract or profited thereby regardless of the fact that the vote of the directors, officers or member(s) with an interest was necessary to obligate the Association.

At any meeting of the Directors of the Association which shall authorize or ratify any such contract or transaction, any interested director or directors -5: may vote or act thereat, with like force and effect, as if he had no such interest (provided that in such case the nature of such interest [though not necessarily the extent or details thereof] shall be disclosed, or shall have been known to the director or a majority thereof). A general notice that a director or officer is interested in any corporation or other concern of any kind above referred to shall be a sufficient disclosure thereof. No director shall be disqualified from holding office as director or officer of the Association by reason of any such adverse interests. No director, officer, or member having such adverse interest shall be liable to the Association or to any member or creditor thereof, or to any other person for any loss incurred by it under or by reason of such contract or transaction, nor shall any such director, officer, member or entity in which said member is involved be accountable for any gains or profits realized thereby.

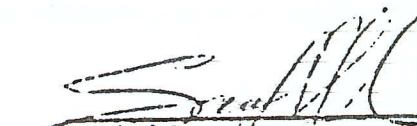
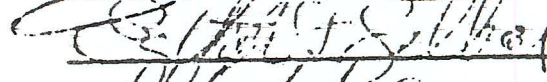

All the provisions of the Declaration and Exhibits attached thereto shall be deemed ratified and fully disclosed hereunder.

XIV.

The Association does and shall indemnify its officers and directors as provided in the By-Laws.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this

9th day of May, 19 80.

  
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(SEAL)  
  
\_\_\_\_\_  
(SEAL)  
  
\_\_\_\_\_  
(SEAL)

I hereby accept the designation as Registered Agent as set forth in these Articles of Incorporation.



STATE OF FLORIDA  
COUNTY OF ALACHUA

Before me, the undersigned authority, personally appeared  
SAUL SILBER, O.G. FEASTER, JR. and ESTHER F. SILBER

who, after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 13 day of May, 19 80.

  
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Notary Public

My Commission Expires:  
Notary Public, State of Florida at Large  
My Commission Expires Aug. 10, 1980  
Bonded By American Fire & Casualty Company