

EXHIBIT "B"

**ARTICLES OF INCORPORATION
OF
TAYLOR SQUARE CONDOMINIUM ASSOCIATION, INC.,
a Florida not for profit corporation**

THE UNDERSIGNED hereby associate themselves together for the purpose of forming a corporation not for profit under Chapter 718, Florida Statutes, and certify as follows:

**ARTICLE I
Name**

The name of the corporation shall be Taylor Square Condominium Association, Inc. For convenience this corporation shall be referred to as the "Association".

**ARTICLE II
Definitions and Purposes**

1. Unless otherwise defined herein, all capitalized terms shall have the meaning given such terms in the Declaration (as defined below).

2. The purposes for which the Association is organized is to manage, operate and maintain the condominium to be known as Taylor Square, a Condominium, hereinafter referred to as the "condominium", in accordance with the Declaration of Condominium of Taylor Square, a condominium (hereinafter the "Declaration"). All terms used in these Articles of Incorporation shall have the same meaning as the identical terms utilized in the Declaration, unless the context otherwise requires.

3. The Association shall have no capital stock and shall make no distribution of income or profit to its members, directors or officers.

**ARTICLE III
Powers**

1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

2. The Association shall have all of the powers reasonably necessary to implement the purpose of the Association, including but not limited to the following:

a. To adopt a budget and make and collect assessments against members to defray the costs of the Condominium.

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

c. To maintain, manage, repair, replace and operate the Condominium Property.

d. To reconstruct improvements after casualty and construct further improvements to the Condominium Property.

e. To promulgate and amend the Condominium Rules and Regulations respecting the use of Condominium Property.

f. To enforce by legal means the provisions of the various Condominium Documents, these Articles, the Bylaws of the Association and the Condominium Rules and Regulations.

g. Pursuant to the terms of the Declaration, to contract for the management of the Condominium and the delegate to such contractor all powers and duties of the Association except such as are specifically required by the various Condominium Documents and applicable law to have approval of the board of directors or the members of the Association.

3. All funds and the titles to all property acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Condominium Documents.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration.

ARTICLE IV **Members**

The qualifications of members, the manner of their admission, and voting by members shall be as follows:

1. All Owners shall be members of this Association, and no other persons or entities shall be entitled to membership. Any Owner shall be entitled to one (1) vote for each Unit which he may own.

2. Changes in membership in the Association shall be established by the recording in the Public Records of the county in which the Condominium is situated, a Deed or other instrument establishing a change of record title to a Unit in the Condominium, and the delivery to the Association of a copy of such recorded instrument. The new Owner designated by such instrument shall thereby become a member of the Association. The membership of the prior Owner shall thereby terminate.

3. 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.

ARTICLE V **Directors**

1. The affairs of the Association will be managed by a board of directors of not less than three (3) nor more than seven (7) directors as shall be determined by the Bylaws, and in the absence of such determination shall consist of three (3) directors.

2. Directors of the Association shall be appointed or elected at the annual meeting of the members in the manner determined by the Bylaws.

3. The following persons shall serve as directors until their successors are elected or appointed as provided in the Bylaws:

| <u>Name</u> | <u>Address</u> |
|-----------------|--|
| Carol A. Meyer | 12832 SW 14 th Avenue Newberry, FL 32669 |
| Nagaraj Arakere | 2515 NW 18 th Way Gainesville, FL 32605 |
| Louisa A. Meyer | 12832 SW 14 th Avenue Newberry, FL 32669 |

ARTICLE VI Officers

The affairs of the Association shall be administered by a president, a vice-president, a secretary, a treasurer, and as many assistant vice-presidents, assistant secretaries and assistant treasurers as the board of directors shall from time to time determine. Such officers shall be elected by the board of directors at its first meeting following each annual meeting of the members of the Association. Officers shall serve without compensation at the pleasure of the board of directors. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the offices of president and vice president shall not be held by the same person, nor shall the offices of president and secretary or assistant secretary or treasurer or assistant treasurer be held by the same person. The names and addresses of the officers who shall serve until their successors are designated by the board of directors are as follows:

| | |
|----------------------|---|
| President: | Carol A. Meyer 12832 SW 14 th Avenue Newberry, FL 32669 |
| Vice-President: | Nagaraj Arakere 2515 NW 18 th Way Gainesville, FL 32605 |
| Secretary/Treasurer: | Louisa A. Meyer 12832 SW 14 th Avenue Newberry, FL 32605 |

ARTICLE VII Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' and paralegals' fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the board of directors has approved such settlement and when the board of directors has approved such settlement and reimbursement as being in the best interests of the Association. The

foregoing indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VIII **Bylaws**

The Bylaws shall be adopted by the board of directors and may be altered, amended or rescinded by not less than two-thirds (2/3) of all the directors until the first election of a majority of directors by Owners other than the Developer. Thereafter, the Bylaws may be altered, amended or rescinded as provided therein.

ARTICLE IX **Amendments**

Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner:

1. 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.
2. Until the first election of a majority of directors by members other than the Developer, proposal of an amendment and approval thereof shall require the affirmative action of two-thirds (2/3) of the entire membership of the board of directors, and no meeting of the members nor any approval thereof need be had.
3. After the first election of a majority of directors by members other than the Developer, a resolution approving a proposed amendment may be proposed by either the board of directors or by the members of the Association, and after being proposed and approved by one of such bodies, requires the approval of the other body. Except as otherwise provided herein, such approvals must be by not less than two-thirds (2/3) of all the directors and by not less than a two-thirds (2/3) vote of the members of the Association at a duly called meeting of the Association.
4. An amendment when adopted shall be effective when filed with the Secretary of State of the State of Florida and recorded in the Public Records of the county in which the Condominium is situated.
5. At any time prior to the first election of a majority of directors by members other than the Developer, these Articles of Incorporation may be amended by the Developer without the approval of the board of directors or the membership of the Association as may be required by any governmental entity or institutional lender, the FHA, VA or as may be necessary to conform these Articles to any governmental statutes.
6. Any amendments to these Articles shall be in accord with the terms and provisions of the Declaration which sets forth additional voting and approval requirements with respect to certain types of amendments.

ARTICLE X
Term

The term of the Association shall be the life of the Condominium. The Association shall be terminated by the termination of the Condominium in accordance with the Declaration.

ARTICLE XI
Special Meetings

Special members' meetings shall be held whenever called by the president or vice president or by a majority of the board of directors and must be called by such officers upon receipt of a written request from thirty percent (30%) of the members of the Association, unless otherwise provided by law.

ARTICLE XII
Incorporator

The name and residence of the incorporator to these Articles of Incorporation is as follows:

| <u>Name</u> | <u>Address</u> |
|--------------|--|
| Ca-Raj, Inc. | 2515 NW 18 th Way Newberry, FL 32669 |

ARTICLE XIII
Registered Agent

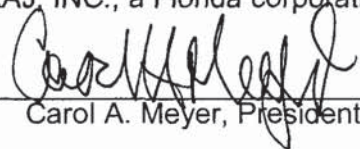
The association hereby appoints Carol A. Meyer, as its Registered Agent to accept service of process within this state, with the Registered Office located at 12832 SW 14th Avenue, Newberry, Florida 32669.

ARTICLE XIV
Principal Office

The address of the principal office of the Association is 12832 SW 14th Avenue, Newberry, Florida 32669.

IN WITNESS WHEREOF, the incorporator has hereto affixed its signature this 24th day of July, 2006.

CA-RAJ, INC., a Florida corporation

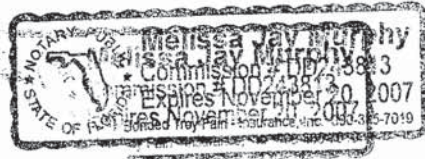
By: 
Carol A. Meyer, President

STATE OF FLORIDA
COUNTY OF ALACHUA

BEFORE ME the undersigned authority, personally appeared Carol A. Meyer, President, of CA-RAJ, INC., a Florida corporation, who after being duly sworn, deposes and says that he executed the foregoing instrument for the purpose set out therein on this 24th day of JULY, 2006.

Such person:

- is personally known to me.
- produced Fla. Drivers License as identification.
- did did not take an oath.



Melissa Jay Murphy
Notary Public, State of Florida

Print or type name

Serial No.

Commission Expiration

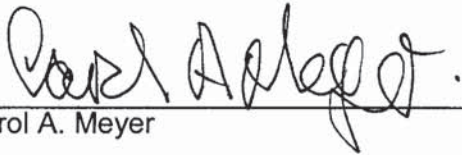


INSTRUMENT # 2262983

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned hereby accepts the appointment to serve as the initial Registered Agent of TAYLOR SQUARE CONDOMINIUM ASSOCIATION, INC.



Carol A. Meyer

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