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FLORIDA NON-PROFIT CORPORATION

Chaffee Point Owners Association, Inc.

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SECRETARY OF STATE
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**ARTICLES OF INCORPORATION
OF
CHAFFEE POINT
OWNERS ASSOCIATION, INC.**

The undersigned Incorporators, being persons competent to contract, subscribe to these Articles of Incorporation to form a corporation not-for-profit under the laws of the State of Florida.

**Article 1
NAME**

The name of the corporation is CHAFFEE POINT OWNERS ASSOCIATION, INC." and shall hereinafter be referred to as the "Association".

**Article 2
DEFINITIONS**

Except where specified to the contrary or where otherwise defined herein, all terms used herein shall have the same meaning as defined in that certain Declaration of Easements, Covenants and Restrictions for (the "Agreement"), as said Agreement shall hereafter appear among the Public Records of Duval County, Florida, and as said Agreement may be amended from time to time. The term "Owner", when referring to the Owner of a Building Site and the term "Member" shall be accorded the same meaning and may be used interchangeably herein.

**Article 3
PURPOSES**

The general nature, objects and purposes of the Association are as follows:

- A. To facilitate and insure the harmonious use, development and improvement of the Property;
- B. To provide for the operation of the Stormwater Management System and Common Areas;
- C. To establish a means for the maintenance and repair of the Stormwater Management System and Common Areas, including the construction, reconstruction, improvement, repair, maintenance and replacement of the Stormwater Management System and Common Areas and all the appurtenant facilities constructed in connection therewith;
- D. To provide for a means of access to the Stormwater Management System and Common Areas for purposes of providing for the construction, reconstruction, improvement, repair, maintenance and replacement of the Stormwater Management System and Common Areas and to provide such access for the use of the Stormwater Management System and Common Areas;

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E. To provide a fair and consistent method for the achievement of the foregoing general purposes in a fiscally prudent fashion.

Article 4
POWERS

The Association shall have all of the following rights and powers:

A. To fix, establish, levy and collect all assessments, area assessments, and special assessments, as provided in the Agreement.

B. To promulgate, adopt and publish rules, regulations and procedures governing the use and operation of the Stormwater Management System and Common Areas and as to matters related to compliance with the Permits.

C. To enforce the payment of all assessments and other sums due the Association, and to enforce the compliance with all of the terms and conditions of, and the rights and obligations of all Owners under, the Agreement, these Articles, the Bylaws, and any rules and regulations promulgated pursuant thereto.

D. To levy and collect fines, to bring actions at law and in equity, to foreclose liens, and to suspend voting rights and other privileges of any Owner of a Building Site after notice, for violations of the Agreement, these Articles, the Bylaws, and any rules or regulations promulgated pursuant thereto.

E. To buy, own, hold an interest in, operate, lease, sell, trade and mortgage both real and personal property in furtherance of the purposes of the Association.

F. To enter into, make, perform and carry out contracts of any kind or nature with any person or entity in furtherance of the purposes of the Association.

G. To appoint, elect, hire and engage, and to delegate powers to, committees, agents, firms, personnel and other parties in order to carry out the functions, services and duties of the Association.

H. To pay all such taxes, charges and fees as may be incurred by the Association in fulfilling its functions and duties.

I. To undertake maintenance responsibility for the Stormwater Management System and the Common Areas and their appurtenant facilities and structures.

J. To hold the Permits and all renewals thereof and to take such actions as are necessary to maintain them in full force and effect and to cause the Project and all operations on the Project to be in compliance therewith.

In addition to all rights and powers set forth in the Agreement, these Articles and the Bylaws, and to the extent not in conflict therewith, the Association shall have all common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida.

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All powers of the Association shall be exercised subject to and in accordance with the Agreement, these Articles and the Bylaws, and all funds and assets of the Association shall be held and employed for the common use and benefit of all Owners of Building Sites in accordance with the same. The Association shall make no distributions of income, principal or assets to any Owners, or to any directors or officers of the Association, except as may be allowed by law and by these Articles and the Bylaws.

Article 5

MEMBERSHIP IN THE ASSOCIATION

Every owner of a Building Site shall automatically become a Member of the Association by virtue of such ownership, and there shall be no other qualifications for membership. Membership in the Association shall be appurtenant to and shall not be separated from the ownership of any Building Site, and neither the interest of a Member in the funds and assets of the Association, nor the benefits resulting from membership therein, shall be transferred, assigned or hypothecated by any Member in any manner except as an appurtenance to the Building Site owned by such Member. Any person or entity holding an interest in any Building Site solely as security for the performance of an obligation of the Owner of such Building Site shall not be deemed a Member of the Association. Any person or entity who takes title to a Building Site shall notify the Association in writing of its acquisition of such Building Site and shall specify in such notice the address to which notices from the Association are to be sent.

Article 6

VOTING

6.1 Number of Votes. Each Member shall be entitled to one (1) vote for each Developable Acre or portion thereof of the Member's Building Site(s), provided, however, that Developer shall be entitled to five (5) votes for each Developable Acre or portion thereof owned by it.

6.2 Joint Ownership. When any Building Site is owned by two (2) or more persons or entities, whether as fiduciaries or by other means of common or joint ownership, then such persons or entities shall be entitled to only the same number of votes as would be available if such Building Site was owned by only one (1) person or entity. Such common or joint Owners of a Building Site shall notify the Association by written instrument, signed by all the common or joint Owners, of the identity of the person or entity who is entitled to cast the vote(s) for the Building Site owned by them. The Association shall be entitled to rely on such instrument without further inquiry or investigation, and the party designated in such instrument shall be entitled to cast the vote(s) for such common or joint Owners at each meeting of the Members unless a similar instrument to the contrary is provided to the Association before notices of any such meeting are sent by the Association.

6.3 Meetings. Regular and special meetings of the Members shall be held in accordance with the Bylaws.

6.4 Votes Required. Except where specified to the contrary in these Articles, the Agreement or the Bylaws, the affirmative vote of a majority of the votes entitled to be cast at any

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meeting of the Members duly called and at which a quorum is present shall be binding upon all Members of the Association.

Article 7

BOARD OF DIRECTORS

The assets, interests, business and affairs of the Association shall be managed by the Board of Directors of the Association, which shall consist of three (3) directorships. All of the duties and powers of the Association shall be exercised exclusively by the Board and any agents, employees or other parties engaged or employed by the Board, subject only to the approval of the Members where such approval is specifically required hereunder or under the Agreement or the Bylaws. The powers, duties and responsibilities of the directors, as well as the election of the original directors and their successors and the terms of the directors, shall be governed by the Bylaws.

Article 8

OFFICERS

The officers of the Association shall consist of a President, a Vice-President, a Secretary, a Treasurer, and such other officers as the Board may by resolution create. Any two (2) or more offices may be held by the same person, except for the offices of President and Secretary. The powers, duties and responsibilities of each officer, as well as the election of the original officers and their successors and the term of each office, shall be governed by the Bylaws.

Article 9

INDEMNIFICATION

To the extent permitted by law, the Association shall indemnify upon demand any person who is a party or is threatened to be made a party to any pending or threatened litigation or proceeding by virtue of their status, or actions taken in furtherance of their duties and obligations, as an officer or director of the Association. The Association shall indemnify any such person from and against any loss or expense, including reasonable attorneys' fees, incurred by such director or officer by reason of such proceedings or threatened proceedings. Such indemnification shall include all judgments and fines levied against any such officer or director and also all sums expended in settlement of any such litigation or proceedings (provided that any such settlement is approved in writing by the Association prior to its adoption); provided, however, that the Association shall have no obligation to indemnify any officer or director who fails to act in good faith, in a manner reasonably believed to be in the best interest of the Association, taking into account the fiduciary obligations imposed herein, or for liabilities resulting from the intentional or willful misconduct of such officer or director, or from any criminal acts of such officer or director (unless said officer or director had reasonable grounds to believe the conduct in question was lawful), or in the event that a court of competent jurisdiction determines that based upon the relevant facts and law, such indemnification should be denied based on equitable or public policy considerations.

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Article 10
FIDUCIARY DUTY

The directors, officers, and all members of the Association shall all have a fiduciary duty and responsibility to each other in exercising their respective rights and powers and performing their duties and obligations under the Agreement, these Articles, the Bylaws and all rules and regulations promulgated pursuant thereto. No Member (nor Members acting in concert) which owns a Building Site(s) entitled to a majority of votes in Association matters, nor any directors or officers elected by such majority Owners, shall exercise control over the operation of the Association so as to benefit such majority Owners to the detriment of the minority Owners. The Members, directors and officers shall all act in accordance with the foregoing fiduciary duty and the terms, purposes and intent of the Agreement, these Articles and the Bylaws in promulgating and administering all rules, regulations and procedures for the Association.

Article 11
AMENDMENT

Neither these Articles, nor any subsequent version of the same, may be altered, amended or repealed except by the affirmative vote of the Members entitled to cast not less than three-fourths (3/4) of the total number of votes in the Association.

Article 12
REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the Association shall be 1301 Riverplace Blvd., Suite 1840, Jacksonville Florida 32207, and the name of the initial registered agent of the Corporation shall be Warren A. Tyre.

Article 13
CONFLICT IN TERMS

Any conflict between the terms and provisions of the Agreement, these Articles, the Bylaws and any rules and regulations promulgated pursuant thereto shall be resolved in the following order of priority:

- (i) the Agreement;
- (ii) these Articles;
- (iii) the Bylaws; and
- (iv) the rules and regulations promulgated by the Association.

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Article 14
BYLAWS

The Bylaws of the Association shall not be amended, altered or repealed except by the affirmative vote of the Members entitled to cast not less than three-fourths (3/4) of the total number of votes in the Association.

Article 15
DISSOLUTION

In the event of the termination, dissolution, or final liquidation of the Corporation, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns Water Management District prior to such termination, dissolution or liquidation.

Article 16
INCORPORATOR

The names and address of the Incorporator signing these Articles are as follows:

Warren A. Tyre
1301 Riverplace Blvd., Suite 1840
Jacksonville, Florida 32207

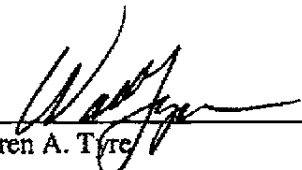
Article 17
TERM OF EXISTENCE

The Association shall have perpetual existence.

Article 18
ADDRESS OF INITIAL PRINCIPAL OFFICE

The street address of the initial principal office and the mailing address of the Corporation is: 1301 Riverplace Blvd., Suite 1840, Jacksonville, Florida 32207

IN WITNESS WHEREOF, the undersigned Incorporators have executed these Articles as of the 28th day of July, 2003


Warren A. Tyre

JUL 29 2003 5:47PM

ROGERS TOWERS

NO. 4424 P. 8

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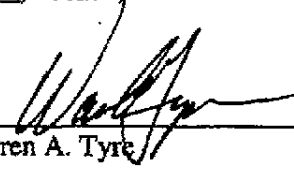
**CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR
THE SERVICE OF PROCESS WITHIN FLORIDA AND
REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Sections 48.091 and 617.0501, Florida Statutes, the following is submitted: **Chaffee Point Owners Association, Inc.** (the "Corporation"), desiring to organize as a domestic not-for-profit corporation or qualify under the laws of the State of Florida has named and designated Warren A. Tyre as its Registered Agent to accept service of process within the State of Florida with its registered office located at 1301 Riverplace Blvd., Suite 1840, Jacksonville, Florida 32207.

ACKNOWLEDGMENT

Having been named as Registered Agent for the Corporation at the place designated in this Certificate, I hereby agree to act in this capacity; and I am familiar with and accept the obligations of Section 617.0501, Florida Statutes, as the same may apply to the Corporation; and I further agree to comply with the provisions of Florida Statutes, Section 48.091 and all other statutes, all as the same may apply to the Corporation relating to the proper and complete performance of my duties as Registered Agent.

Dated this 28th day of July, 2003.


Warren A. Tyre

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