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TALLAHASSEE, FLORIDA

2005 SEP 29 A 8:28

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DIVISION OF CORPORATION



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032
REFERENCE : 624972 3487A
AUTHORIZATION : *Patricia Pigato*
COST LIMIT : \$ 78.75

ORDER DATE : September 29, 2005
ORDER TIME : 10:40 AM
ORDER NO. : 624972-005
CUSTOMER NO: 3487A

DOMESTIC FILING

NAME: FOUNDATION PARK CONDOMINIUM
ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP
 ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Susie Knight - EXT. 2956

EXAMINER'S INITIALS: _____

ARTICLES OF INCORPORATION

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OF

2005 SEP 29 A 8: 28

FOUNDATION PARK CONDOMINIUM ASSOCIATION, INC. SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscriber hereby establishes a corporation not for profit under Chapter 617 laws of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I
DEFINITIONS

All terms which are defined in the Declaration of Condominium of FOUNDATION PARK, A CONDOMINIUM (the "DECLARATION") are incorporated hereby and shall be used herein with the same meanings as defined in said DECLARATION.

ARTICLE II
NAME

The name of this corporation shall be FOUNDATION PARK CONDOMINIUM ASSOCIATION, INC., (hereinafter referred to as the "ASSOCIATION"), whose present address is 269 South Osprey Avenue, Suite 200, Sarasota, Florida 34236.

ARTICLE III
PURPOSES

The purposes for which this ASSOCIATION is organized are to operate and manage the affairs and property of FOUNDATION PARK, A CONDOMINIUM; operate, administer, manage and maintain the COMMON AREAS and COMMON ELEMENTS and such other property as is made the responsibility of the ASSOCIATION in accordance with the DECLARATION; and to conduct any lawful business permitted under the laws of the State of Florida for corporations not-for-profit in order to carry out the covenants and enforce the provisions of the DECLARATION.

ARTICLE IV
POWERS

The ASSOCIATION shall have all of the common law and statutory powers of a corporation not for profit and all of the powers and duties set forth in Chapter 718, Florida Statutes (the "Condominium Act") and the DECLARATION, including, but not limited to, the following:

- (a) To perform any act required or contemplated by it under the DECLARATION;
- (b) To make, establish, amend and enforce reasonable RULES and regulations governing the use of FOUNDATION PARK, A CONDOMINIUM or any portion thereof including, without limitation, the COMMON AREAS and COMMON ELEMENTS;
- (c) To make, levy and collect ASSESSMENTS for the purpose of obtaining funds for the payment of expenses in the manner provided in the DECLARATION and to use and expend the proceeds of such ASSESSMENTS in the exercise of the powers and duties of the ASSOCIATION;
- (d) To maintain, repair, replace, operate and manage those portions of FOUNDATION PARK, A CONDOMINIUM that it is required to maintain, repair, replace, operate and manage in accordance with the DECLARATION;
- (e) To enforce the provisions of the DECLARATION;
- (f) To construct improvements to FOUNDATION PARK, A CONDOMINIUM in accordance with the DECLARATION;
- (g) To employ personnel and to retain independent contractors and professionals; and to enter into service contracts to provide for the maintenance, operation and management of property; and to enter into any other agreements consistent with the purposes of the

ASSOCIATION including, but not limited to, agreements for professional management and to delegate to such contracting parties certain powers and duties of the ASSOCIATION;

(h) To borrow money and execute evidences of indebtedness and to buy, own, operate and lease real and personal property as may be necessary in the operation of the condominium;

(i) To own and convey property;

(j) To operate and maintain the SURFACE WATER MANAGEMENT SYSTEM FACILITIES, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas;

(k) To sue and be sued;

(l) To contract for services to provide for operation and maintenance of the SURFACE WATER MANAGEMENT SYSTEM FACILITIES if the ASSOCIATION contemplates employing a maintenance company; and

(m) To take any other action necessary for the purposes for which the ASSOCIATION is organized.

ARTICLE V MEMBERS

All PERSONS owning a vested present interest in the fee title to any of the condominium UNITS in FOUNDATION PARK, A CONDOMINIUM, as evidenced by a duly recorded proper instrument in the Public Records of Sarasota County, Florida, shall be MEMBERS with full voting rights. Membership shall pass with title to the UNITS as an appurtenance thereto and shall not be transferable in any manner except as an appurtenance to such UNITS. Membership shall terminate

automatically and immediately as a MEMBER'S vested interest in the fee title terminates. In the event UNITS are owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity in a Voting Certificate shall exercise its membership rights.

The change of membership in the ASSOCIATION shall be evidenced in the ASSOCIATION records by delivery to the Secretary of a certified copy of the deed or other instrument of conveyance.

Prior to the recording of the DECLARATION in the Public Records of Sarasota County, the subscribers hereto shall remain the MEMBERS of the ASSOCIATION and shall each be entitled to one vote.

ARTICLE VI VOTING RIGHTS

Each Condominium Unit shall be entitled to one vote at ASSOCIATION meetings, notwithstanding that the same Owner may own more than one Unit or that UNITS may be joined together and occupied by one Owner. In the event of ownership of a condominium Unit, the vote to which that Unit other than sole individual ownership is entitled shall be exercised by written agreement of all parties with an ownership interest, in the form of a Voting Certificate.

ARTICLE VII INCOME DISTRIBUTION

No part of the income of the ASSOCIATION shall be distributable to its MEMBERS, except as compensation for services rendered.

ARTICLE VIII
EXISTENCE

The ASSOCIATION shall exist perpetually unless dissolved according to law. If the ASSOCIATION is dissolved, the control or right of access to the property containing the SURFACE WATER MANAGEMENT SYSTEM FACILITIES shall be conveyed or dedicated to an appropriate governmental unit or public utility and that if not accepted, then the SURFACE WATER MANAGEMENT SYSTEM FACILITIES shall be conveyed to a non-profit corporation similar to the ASSOCIATION.

ARTICLE IX
REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the ASSOCIATION shall be at 2033 Main St., Ste. 600, Sarasota, FL 34237 and the registered agent at such address shall be Icard, Merrill, Cullis, Timm, Furen & Ginsburg, P.A. (Attention: F. Thomas Hopkins).

ARTICLE X
DIRECTORS

The business of the ASSOCIATION shall be conducted by a Board of Directors, which shall consist of four persons, as shall be designated by the BY-LAWS, and appointed by the Unit Owners as set forth in the BY-LAWS. Directors are not required to be MEMBERS of the ASSOCIATION.

ARTICLE XI
FIRST BOARD OF DIRECTORS AND OFFICERS

The names and street addresses of the MEMBERS of the first Board of Directors and officers, all of who shall hold office until their successors are duly elected and qualified, are as follows:

Cathy Layton, Director and President/Treasurer
(Same Address as the ASSOCIATION)

Stephen D. Russell, Director and Secretary
(Same Address as the ASSOCIATION)

Donald M. Lawson, Director
107 South Osprey Avenue
Sarasota, FL 34236

Lisa M. Lawson, Director
107 South Osprey Avenue
Sarasota, FL 34236

ARTICLE XII
INDEMNIFICATION OF OFFICERS AND DIRECTORS

The ASSOCIATION shall indemnify all officers and directors against all expenses and liabilities including attorney's fees (including appellate proceedings) reasonably incurred in connection with any proceeding or BOARD approved 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, Notwithstanding anything contained herein to the contrary, in instances where the officer or director admits or is adjudged guilty of willful malfeasance in the performance of his duties, the indemnification provisions contained herein shall not apply.

ARTICLE XIII
RIGHTS OF DEVELOPER

FOUNDATION PARK OFFICES, LLC, the Developer of FOUNDATION PARK, A CONDOMINIUM, (hereinafter referred to as "DECLARANT"), shall have full right and authority

to manage the affairs and exclusive right to elect the directors of the ASSOCIATION (who need not be Unit Owners) until one of the following shall occur:

(a) DECLARANT assigns its rights hereunder and under the DECLARATION to some other person or entity.

(b) Three years after 50 percent of the UNITS that will be operated ultimately by the ASSOCIATION have been conveyed to purchasers;

(c) Three months after 90 percent of the UNITS that will be operated ultimately by the ASSOCIATION have been conveyed to purchasers;

(d) When all of the UNITS that will be operated ultimately by the ASSOCIATION have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the DECLARANT in the ordinary course of business;

(e) When some of the UNITS have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the DECLARANT in the ordinary course of business;
or

(f) Seven years after recordation of the DECLARATION.

DECLARANT reserves the right to remove any director it has appointed, designated or elected to the BOARD, and to fill vacancies of any such directors whether caused by such removal or by voluntary resignation. The fact that the Owners have not elected or refuse to elect directors shall not interfere with the right DECLARANT to designate electors to resign.

ARTICLE XIV
BY-LAWS

The BY-LAWS of the ASSOCIATION shall be adopted by the First Board of Directors and may be altered, amended or rescinded in the manner provided by the BY-LAWS. In the event of a conflict between the provisions of these Articles and the provisions of the BY-LAWS, the provisions of these Articles shall control.

ARTICLE XV
SUBSCRIBER

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

F. Thomas Hopkins
2033 Main St., Ste. 600
Sarasota, FL 34237

ARTICLE XVI
AMENDMENTS


The ASSOCIATION reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by:

(a) A simple majority vote of all voting rights of all MEMBERS of the ASSOCIATION taken at a special or annual meeting of the MEMBERS, which has been duly noticed within the time and in the manner provided in the BY-LAWS for such meetings, said notice having set forth the proposed amendment or a summary of the proposed changes; or

(b) A written statement signed by all directors and all MEMBERS of the ASSOCIATION. All rights conferred upon the MEMBERS herein are granted subject to this reservation.

Notwithstanding the foregoing, no amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the DECLARATION, nor shall there by any amendment to these Articles which shall abridge, amend or alter the rights of (i) DECLARANT, including, without limitation, the right to designate and select the Directors as provided above and the rights reserved to DECLARANT in the DECLARATION, without the prior written consent thereto by DECLARANT; or (ii) any INSTITUTIONAL MORTGAGEE without the prior written consent of such INSTITUTIONAL MORTGAGEE; or (iii) SWFWMD, without the prior written consent of SWFWMD.

IN WITNESSES WHEREOF, I, the undersigned subscriber to these Article of Incorporation, have hereunto set my hand and seal on this the 27TH day of September, 2005.




F. Thomas Hopkins, Incorporator

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this 27th day of SEPTEMBER, 2005, before me, an officer duly authorized and acting personally appeared F. Thomas Hopkins, to me well known and known to be the person described in and who executed the foregoing instrument, and he acknowledged then and there before me that he executed said instrument.

WITNESS my hand and official seal, in the County and State aforesaid, this the day and year last above written.



Notary Public
My Commission Expires:



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ACCEPTANCE OF REGISTERED AGENT

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Having been named to accept service of process for the above stated corporation, at the place designated in this certificated, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

ICARD, MERRILL, CULLIS, TIMM, FUREN &
GINSBURG, P.A.

By: _____


F. Thomas Hopkins, a Vice President

Registered Agent

Dated: September 27, 2005.