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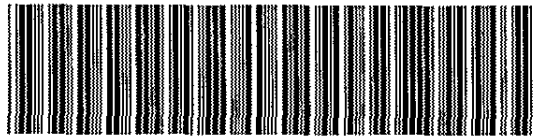
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November 21, 2006

CORPORATION NAME (S) AND DOCUMENT NUMBER (S):

Shadowood Villas Homeowners Association, Inc.

Filing Evidence

- Plain/Confirmation Copy
- Certified Copy

Retrieval Request

- Photocopy
- Certified Copy

Type of Document

- Certificate of Status
- Certificate of Good Standing
- Articles Only
- All Charter Documents to Include Articles & Amendments
- Fictitious Name Certificate
- Other

NEW FILINGS	
	Profit
X	Non Profit
	Limited Liability
	Domestication
	Other

AMENDMENTS	
	Amendment
	Resignation of RA Officer/Director
	Change of Registered Agent
	Dissolution/Withdrawal
	Merger

OTHER FILINGS	
	Annual Reports
	Fictitious Name
	Name Reservation
	Reinstatement

REGISTRATION/QUALIFICATION	
	Foreign
	Limited Liability
	Reinstatement
	Trademark
	Other

ARTICLES OF INCORPORATION
OF
SHADOWOOD VILLAS
HOMEOWNERS ASSOCIATION, INC.

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In compliance with the requirements of the laws of the State of Florida, the undersigned hereby forms a corporation not for profit under Chapter 617, Florida Statutes, 2005, as amended, and does hereby certify:

ARTICLE I
Name

The name of the corporation is SHADOWOOD VILLAS HOMEOWNERS ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II
Initial Principal Office

The street address of the corporation's initial principal office and its mailing address are 1130 NE 4th Street, Ocala, Florida 34470.

ARTICLE III
Initial Registered Office and Registered Agent

The street address of the corporation's initial registered office is 1130 NE 4th Street, Ocala, FL 34470 and the name of its initial registered agent at that address is **LISA REILLY**.

ARTICLE IV
Definitions

All definitions in the Declarations of Covenants and Restrictions of Shadowood Villas, (the "Declaration") and recorded in Public Records of Marion County, Florida, are incorporated herein by reference and made a part hereof.

ARTICLE V
Purpose

Section 1. Purpose. The primary purpose of this Association is to create an entity to exercise all powers and privileges and to perform all of the duties and obligations of the Association as set

forth in the Declaration and to facilitate and assure the maintenance of the common areas located within Shadowood Villas, as that term is defined in the Declaration.

Section 2. Nonprofit Character of Association. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its Members. The Association shall make no distributions of income to its Members, Directors or Officers.

ARTICLE VI

Powers

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Association including the following:

(a) To exercise all the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration as recorded in the Public Records of Marion County, Florida, and as same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length.

(b) To promulgate or enforce rules, regulations, bylaws, covenants, restrictions, or agreements to effectuate all of the purposes for which the Association is organized.

(c) To have and to exercise any and all powers, rights and privileges which a non-profit corporation organized under the laws of the State of Florida may now or hereafter have or exercise.

(d) To establish, collect, and disburse assessments to be used for the maintenance and upkeep of the Common Areas within SHADOWOOD VILLAS.

(e) To manage, operate, maintain, repair and improve the Common Areas located within SHADOWOOD VILLAS, or any property owned by another third party for which the Association by rule, regulation, Declaration or contract has a right or duty to provide such services.

(f) To enforce covenants, conditions or restrictions affecting the Property to the extent the Association may be authorized to do so under any Declaration of Covenants, Conditions and Restrictions, or By-laws.

(g) To enter into, make, perform or enforce contracts of every kind and description; and to all other acts necessary, appropriate or advisable in carrying out any purpose of the Association with or in association with any corporation or other entity or agency, public or private.

ARTICLE VII
Membership

Declarant and every Owner of a Unit as defined in the Declaration shall be a member of the Association. Except for the Declarant, membership shall be appurtenant to and may not be separated from ownership of any Unit. All members agree to be bound by the terms and provisions of these Articles of Incorporation and such Bylaws and operating procedures as may be promulgated by the Association from time to time.

ARTICLE VIII
Voting Rights

The voting rights in the Association shall be as follows:

Every Owner of a Unit which is subject to assessment shall be a member (hereinafter "Member") of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment. The Association shall have two classes of membership, Class "A" and Class "B", as follows:

- i. Class "A" Members shall be all Owners of Units with the exception of Declarant. Class "A" Members shall be entitled to one vote for each Unit they hold the interest required for membership as stated above.
- ii. Class "B" Members shall be the Declarant. The Class "B" Member shall be entitled to three votes for each Unit which it holds the interest required for membership as stated above. Class "B" membership shall cease and become converted to Class "A" membership when the Declarant no longer holds the interest required for membership in any Unit.

ARTICLE IX
Board of Directors

The affairs of the Association shall be managed by a Board of Directors consisting of not less than three nor more than nine persons who need not be members of the Association. The first Board shall consist of three Directors. Thereafter, the number of Directors may be increased to a maximum of nine by a majority vote of the members.

The first election of Directors shall be held within thirty (30) days after incorporation at a meeting of the members called for that purpose. Three Directors shall be elected at this first election, one for a term of one year, one for a term of two years, and one for a term of three years. Said Board

shall also determine the term for each new directorship so created. At each annual meeting thereafter a number of Directors equal to that of those whose terms have expired shall be elected for the term of three years. At the expiration of any term, any Director may be re-elected for one additional consecutive term. The Directors shall be elected by the vote of a majority of the Members entitled to vote thereon at a meeting at which a majority of the Members entitled to vote are present.

The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
Lisa Reilly	1130 NE 4 th Street Ocala, Florida 34470
James G. Falvey	821 SE 13 th Street Ocala, Florida 34471
Young J. Simmons, III	120 SE 12 th Terrace Ocala, Florida 34471

ARTICLE X **Assessments**

The Directors shall establish a proposed annual assessment to be levied against each Unit sufficient to maintain, extend or improve, and for the express purpose of maintaining, extending, or improving the Common Areas, any other areas which are maintained or partially maintained by the Association located within the Subject Property in accordance with the Declaration of Covenants and Restrictions for SHADOWOOD VILLAS hereinafter recorded in the Public Records of Marion County, Florida.

ARTICLE XI **Dissolution**

In the event of the dissolution of the Association, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that acceptance of such dedication is refused, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust, or other organization to be used for such similar purposes.

Notwithstanding any other provisions contained within this Article, the Association may be dissolved only as provided in the Declaration of Covenants, Conditions, and Restrictions for SHADOWOOD VILLAS, the By-laws of the Association, and the laws of the State of Florida.

ARTICLE XII
Duration

The corporation shall exist perpetually.

ARTICLE XIII
Amendments

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

Notice of Amendment. Notice of the subject matter of a proposed amendment shall be included in the written notice of any meeting at which a proposed amendment is considered.

Adoption of Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by twenty-five percent (25%) of the Members of the Association entitled to vote thereon.

Adoption of Amendment. Adoption of the amendment will require the affirmative vote of three-fourths of the members entitled to vote thereon.

ARTICLE XIV
Subscriber

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

LISA REILLY
1130 NE 4th Street
Ocala, FL 34470

ARTICLE XV
Officers

The Board of Directors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

Lisa Reilly
President, Secretary/Treasurer
1130 NE 4th Street
Ocala, Florida 34470

ARTICLE XVI

Bylaws

The original Bylaws of the Association shall be adopted by a majority vote of the Directors. Thereafter, the Bylaws of the Association may be amended, altered or rescinded at a regular or special meeting of the Members by the majority vote of the Members otherwise entitled to vote thereon at a meeting at which a majority of the Members entitled to vote are present. Any amendments to Bylaws shall be binding on all members of the Association.

ARTICLE XVII

Indemnification of Officers and Directors

The Association shall and does hereby indemnify and hold harmless the Declarant and every Director and every officer, their heirs, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which he may be made a part by reason of his being or having been a Director or Officer of the Association, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive for, all other rights to which such Director or Officer may be entitled.

ARTICLE XVIII

Transaction in Which Directors or Officers are Interested

No contract or transaction between the Association and one or more of the Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization including without limitation, the Declarant, or an affiliate of the Declarant, or a corporation in which one or more of its Officers or Directors are Officers or Directors of this Association shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board or committee thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purposes. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, I, the undersigned, constituting the subscriber and incorporator of this Association, have executed these Articles of Incorporation this 5 day of October, 2006.

Lisa Reilly
LISA REILLY

STATE OF FLORIDA
COUNTY OF MARION


Subscribed and acknowledged before me by LISA REILLY, () who is personally known to me or produced _____ as identification, this ____ day of October, 2006.



Kathleen W. Patten
Notary Public, State of Florida at Large

My Commission Expires:

Having been named Registered Agent of SHADOWOOD VILLAS HOMEOWNERS ASSOCIATION, INC., I hereby accept said office and agree to comply with the provisions of Chapter 607, Florida Statutes as same pertain to the office of Registered Agent.


LISA REILLY

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