

7/28/2020

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Email Address: Jose@canteroholdings.com

FLORIDA PROFIT/NON PROFIT CORPORATION

Royal Palm Center Property Association, Inc.

Certificate of Status	0
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ARTICLES OF INCORPORATION
OF
ROYAL PALM CENTER PROPERTY ASSOCIATION, INC.

By these Articles of Incorporation, the undersigned Subscriber forms a corporation not for profit in accordance with Chapter 617, Florida Statutes, and pursuant to the following provisions (these "Articles");

ARTICLE I

NAME

The name of the corporation shall be ROYAL PALM CENTER PROPERTY ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association."

ARTICLE II

DURATION

The Association shall exist perpetually unless and until dissolved according to law. Corporate existence of the Association shall commence upon the filing of these Articles with the Florida Department of State.

ARTICLE III

DEFINITIONS

Unless the context otherwise requires, all capitalized terms herein shall have the same meaning as set forth in the Easement, Maintenance, and Cost Sharing Agreement for the mixed use project commonly referred to as the Royal Palms Center recorded in the Public Records of Osceola County, Florida, as it may be amended or supplemented from time to time (the "Easement Agreement"), which pertains to the property described in Exhibit "A", attached hereto and incorporated herein by reference.

ARTICLE IV

PRINCIPAL OFFICE

The principal office and mailing address of the Association is located at 12601 Avalon Road, Winter Garden, Florida 34787.

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ARTICLE V

REGISTERED OFFICE AND AGENT

The initial street address of the registered office of this Corporation in the State of Florida shall be 12601 Avalon Road, Winter Garden, Florida 34787. The Board of Directors may from time to time move the registered office to any other address in Florida. The name of the initial registered agent of this Corporation at that address is Jose A. Cantero. The Board of Directors may from time to time designate a new registered agent.

ARTICLE VI

PURPOSE AND POWERS OF THE ASSOCIATION

The Association shall not pay dividends and no part of any income of the Association shall be distributed to its members, directors or officers. The Association is formed to provide for, among other things, the improvement, maintenance, preservation of the Common Area and more particularly in the Easement Agreement and to promote the health, safety and welfare of the Project and each Party owning a Parcel. The Association shall have all the powers of a nonprofit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in these Articles, the Bylaws, or the Easement Agreement. The Association shall have the power and duty to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Easement Agreement, these Articles and the Bylaws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Parties and for the maintenance, administration and improvement of the Parcels and the Common Areas as expressly set forth in the Easement Agreement. The duties and powers of the Association shall be exercised by the Board of Directors unless provided otherwise in the Easement Agreement, these Articles of Incorporation or the Bylaws.

ARTICLE VII

MEMBERSHIP

7.1 Membership. Each Party shall be a member of the Association. No Party, whether one (1) or more persons, shall have more than one (1) membership per Parcel owned. Any person or entity who holds any interest merely as a security for the performance of any obligation shall not be a member. The Association membership of each Party shall be appurtenant to the Parcel giving rise to such membership, and shall not be transferred except upon the transfer of title to said Parcel and then only to the transferee of title thereto. Any prohibited separate transfer shall be void. Any transfer of title shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Party thereof. The membership of a Party shall not be refused, waived or surrendered, but voting rights and rights of use and enjoyment of the Common Area may be regulated or suspended as provided in these

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Articles of Incorporation, the Easement Agreement, the Bylaws and the rules and regulations of the Association.

7.2 Jurisdiction of Association. The Association and each member thereof must accept as members those owners subject to the jurisdiction of the Association as provided in the Easement Agreement.

7.3 Voting Rights. The voting rights of members in the Association shall be as set forth in the Easement Agreement and Bylaws, as the same may be amended from time to time.

ARTICLE VIII

BOARD OF DIRECTORS

The business and affairs of the Association shall be managed by a Board of Directors. The number of directors on the Board of Directors may be increased or decreased, to not less than three (3) members, by the approval of a majority of the total votes of the Association, provided that there shall always be an odd number of directorships created and further provided that all incumbent directors shall be permitted to serve out their existing term unless they sooner resign. The initial Board of Directors shall consist of three (3) directors, one each appointed by the Approving Owners, and one being the Operator. The names and addresses of persons who are to act in the capacity of director until appointment or election of their successors pursuant to these Articles and the Bylaws are:

<u>Name</u>	<u>Address</u>
Jose A. Cantero	12601 Avalon Road Winter Garden, FL 34787
Ruslan Krivoruchko	950 Third Avenue, Suite 1902 New York, NY 10022
Albert Sardar	950 Third Avenue, Suite 1902 New York, NY 10022

The method of election and term of office, removal and filling of vacancies of the Board of Directors shall be as set forth in the Bylaws.

The Board of Directors may delegate such operating authority to such companies, individuals or committees as it, in its discretion, may determine.

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ARTICLE IX

OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at the first meeting, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	Jose A. Cantero	12601 Avalon Road Winter Garden, FL 34787
Vice President/Secretary	Ruslan Krivoruchko	950 Third Avenue, Suite 1902 New York, NY 10022
Treasurer	Albert Sardar	950 Third Avenue, Suite 1902 New York, NY 10022

ARTICLE X

INDEMNIFICATION

The Association shall indemnify every officer, director, committee member and employee of the Association against any and all costs and expenses, including reasonable attorneys' and paralegals' fees, reasonably incurred by or imposed upon such officer, director, committee member or employee in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he may be a party by reason of being or having been an officer, director, committee member or employee of the Association. Such officers, directors, committee members and employees shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors of the Association shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent they may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, committee member, or employee, or former officer, director, committee member or employee may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

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ARTICLE XI

BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XII

AMENDMENTS

These Articles may be amended by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of at least 75% of the total votes of the Association. No amendment shall be effective until filed with the office of the Secretary of State of Florida.

No amendment may impair the validity or priority of the lien of any mortgage held by a mortgagee or impair the rights granted to mortgagees herein without the prior written consent of such mortgagees. Provided, however, that the rights of mortgagees shall be subject to the provisions of applicable law.

ARTICLE XIII

INCORPORATOR

The name and address of the Incorporator of the Association is as follows:

<u>Name</u>	<u>Address</u>
Jose A. Cantero	12601 Avalon Road, Winter Garden, FL 34787

ARTICLE XIV

NONSTOCK CORPORATION

The Association is organized on a nonstock basis and shall not issue shares of stock evidencing membership in the Association; provided, however, that membership in the Association may be evidenced by a certificate of membership which shall contain a statement that the Association is a corporation not for profit.

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ARTICLE XV

DISSOLUTION

In the event the Association is intentionally dissolved for the purpose of winding up its affairs, then after the claims of creditors of the Association have been satisfied from the assets of the Association or otherwise, the remaining assets of the Association shall be dedicated to a public body or conveyed to a not-for-profit corporation, as defined in Chapter 617, Florida Statutes, as amended, with similar purposes, as the Board of Directors of the Association shall determine in their sole discretion.

Notwithstanding anything contained in the preceding grammatical paragraph to the contrary, in the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System and other drainage related infrastructure owned by the Association which are the Association's responsibility to maintain must be transferred to and accepted by an entity which meets the requirements of section 40C-42.027, Florida Administrative Code, and which is approved by the South Florida Water Management District prior to such termination, dissolution or liquidation.

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IN WITNESS WHEREOF, the undersigned Incorporator has caused these presents to be executed as of the 27 day of JULY, 2020.

WITNESSES

(Print Name)

(Print Name)

[Handwritten Signature]

Jose A. Cantero

Address: 12601 Avalon Road
Winter Garden, FL 34787

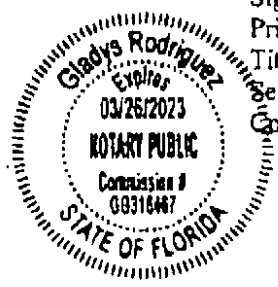
STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization on the 27 day of July, 2020 by Jose A. Cantero. Said person is known to me.

[Handwritten Signature]

Signature of Person Taking Acknowledgement

Print Name: _____
Title: Notary Public
Serial No. (if any) _____
Commission Expires: _____



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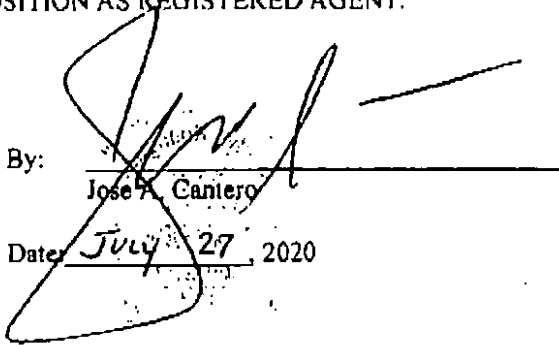
CERTIFICATE DESIGNATING REGISTERED AGENT FOR SERVICE OF PROCESS

Pursuant to Chapters 48 and 617, Florida Statutes, the following is submitted in compliance with said Acts.

ROYAL PALM CENTER PROPERTY ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 12601 Avalon Road, Winter Garden, Florida 34878, has named Jose A. Cantero, located at the above registered office, as its Registered Agent to accept service of process within this State.

ACCEPTANCE OF REGISTERED AGENT

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

By: 
Jose A. Cantero
Date: July 27, 2020

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EXHIBIT "A"

PROPERTY

See Exhibit X of Easement Agreement

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