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Robert C. Samouce

Philip M. Francoeur, Jr.
of Counsel

July 5, 1995

Secretary of State
P.O. Box 6327
Tallahassee, FL 32314

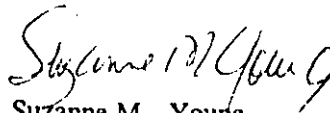
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Re: Articles of Incorporation; Pebble Creek Villas Association, Inc.

Please find the original and one copy of the Articles of Incorporation for the above-referenced non-profit corporation. Please return a certified copy at your earliest convenience. Our check in the amount of \$122.50 is enclosed.

Thank you.

Sincerely,


Suzanne M. Young
Legal Assistant

/smy
Encs.

FILED
95 JUL 10 PM 11:20
SECRETARY OF STATE
TALLAHASSEE FLORIDA

SHARON I TALA

JUL 13 1995

ARTICLES OF INCORPORATION
OF
PEBBLE CREEK VILLAS ASSOCIATION, INC.

FILED
95 JUL 10 PM 1:20
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 617.01201, Florida Statutes (1993), these Articles of Incorporation are created by William Graham, as sole incorporator, for the purposes set forth below.

ARTICLE I

NAME: The name of the corporation is Pebble Creek Villas Association, Inc. sometimes hereinafter referred to as the "Association".

ARTICLE II

PRINCIPAL OFFICE: The initial principal office of the corporation is located at 5975 Cattlemen Lane, Sarasota, FL 34232.

ARTICLE III

PURPOSE AND POWERS: This Association will not permit pecuniary gain or profit nor distribution of its income to its members, officers or Directors. It is a corporation not for profit organized on a non-stock basis for the purpose of providing a corporate residential homeowners' association. For the accomplishment of its purpose, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit, except as limited or modified by these Articles and a Declaration of Covenants, Conditions and Restrictions to be recorded in the Public Records of Sarasota County, Florida, and shall have all of the powers and authority reasonably necessary or appropriate to the operation and regulation of a residential neighborhood subject to the said recorded Declaration, as it may from time to time be amended, including but not limited to the power to:

- (A) Fix, levy, collect and enforce payment by any lawful means all charges or assessments levied pursuant to the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all license fees, taxes or governmental charges.
- (B) Enforce any and all covenants, conditions, restrictions and agreements applicable to the residential neighborhood known as Pebble Creek Villas.
- (C) Acquire (by gift, purchase or otherwise) own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.

(D) Borrow money, and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security.

(E) Dedicate, sell or transfer all or any part of the Neighborhood Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members.

(F) Purchase policies of insurance upon the Properties and use the proceeds from such policies to effectuate its purposes.

(G) Participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes, or to annex additional property and common areas, provided that merger, consolidation or annexation shall have the consent of at least two-thirds (2/3rds) of the voting interests of the Association.

(H) Assist, cooperatively with Stoneybrook Golf & Country Club of Sarasota, Inc., in the administration and enforcement of the Declaration of Covenants, Conditions and Restrictions for Stoneybrook Golf & Country Club, as amended and supplemented from time to time.

(I) Exercise any and all powers, rights and privileges which a corporate homeowners association organized under Chapter 617, Florida Statutes, may now or hereafter have or exercise; subject always to the Declaration as amended from time to time.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS: Membership and voting rights shall be as set forth in the Bylaws of the Association.

ARTICLE V

TERM: The term of the Association shall be perpetual.

ARTICLE VI

BYLAWS: The Bylaws of the Association may be altered, amended or rescinded in the manner provided therein.

ARTICLE VII

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

(A) **Proposal.** Amendments to these Articles may be proposed by a majority of the Board or by petition to the Board signed by at least one-fourth (1/4th) of the voting interests.

(B) **Vote Required.** Except as otherwise required by Florida law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by at least a majority of the voting interests, either at any annual or special meeting called for the purpose, or by written approval without a meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains the text of the proposed amendment.

(C) **Effective Date.** An adopted amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Sarasota County, Florida, with the same formalities as required for recording an amendment to the Bylaws, as set forth in the Bylaws.

ARTICLE VIII

DIRECTORS AND OFFICERS:

(A) The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors set in the Bylaws, but never less than three (3), and in the absence of a Bylaw provision shall consist of three (3) Directors.

(B) Directors of the Association shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

(C) The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting after the annual meeting of the Members and shall serve at the pleasure of the Board.

ARTICLE IX

INITIAL DIRECTORS:

The initial Directors of the Association shall be:

William Graham
5975 Cattlemen Lane
Sarasota, FL 34232

Robert T. Allegra
5975 Cattlemen Lane
Sarasota, FL 34232

Robert Cotterman
5975 Cattlemen Lane
Sarasota, FL 34232

ARTICLE X

INITIAL REGISTERED AGENT:

The initial registered office of the Association shall be at:

2375 Tamiami Trail N., Suite 308
Naples, FL 33940

The initial registered agent at said address shall be:

Swalm & Murrell, P.A.

ARTICLE XI

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and every officer of the Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

- (A) Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the right of the Association to procure a judgment in its favor.
- (B) A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe it was lawful.
- (C) A transaction from which the Director or officer derived improper personal benefit.

(D) Recklessness, or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and wilful disregard for human rights, safety or property, in an action by or in the right of someone other than the association or a member.

(E) Wrongful conduct by Directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Association.

In the event of a settlement, there is no right to indemnification unless a majority of the disinterested Directors approve such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to, and not exclusive of, all other rights to which a Director or officer may be entitled.

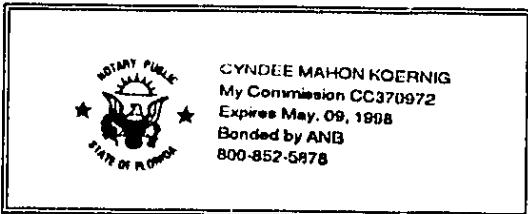
WHEREFORE the incorporator has caused these presents to be executed this 29th day of June, 1995.

By: William Graham
William Graham

RECORDED
JUL 10 PM 11:30
FILED

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 29th day of June, 1995, by William Graham, who is personally known to me or did produce _____ as identification.



Notarial Seal

Cyndee M. Koernig
Notary Public

Cyndee M. Koernig
Print name

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for Pebble Creek Villas Association, Inc., at the place designated in these Articles of Incorporation. I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

SWALM & MURRELL, P.A.

By: John M. Swalm III

ARTICLES OF INCORPORATION

EXHIBIT "C"

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