

N 96000002904

1201 HAYS STREET
TALLAHASSEE, FL 32301-6607
(904) 2-1-1
(904) 2-1-1 (93) FAX

800-342-8086



PRESTIGE HALL
LEGAL & FINANCIAL SERVICES ACCOUNT NO. : 072100000032

REFERENCE : 968764 9219A

AUTHORIZATION :

Patricia Pizutto

COST LIMIT : \$ 122.50

ORDER DATE : May 29, 1996

ORDER TIME : 10:17 AM

ORDER NO. : 968764

CUSTOMER NO: 9219A

100001842781

CUSTOMER: E. Mark Breed, III, Esq
E. MARK BREED, III, P.A.

335 South Commerce

Sebring, FL 33870

DOMESTIC FILING

NAME: MAGNOLIA PLACE COMMUNITY
ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS:

634-671

W96-11384

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 MAY 30 PM 1:17

RECEIVED
96 MAY 29 AM 11:11
DIVISION OF CORPORATIONS
6/3/96



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

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96 MAY 30 PM 1:17

May 30, 1996

RESUBMIT

Please give original
submission date as file date.

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301

SUBJECT: MAGNOLIA PLACE COMMUNITY ASSOCIATION, INC.
Ref. Number: W96000011384

We have received your document for MAGNOLIA PLACE COMMUNITY ASSOCIATION, INC. and the authorization to debit your account in the amount of \$122.50. However, the document has not been filed and is being returned for the following:

According to section 607.0202(1)(b) or 617.0202(1)(b), Florida Statutes, you must list the corporation's principal office, and if different, a mailing address in the document. If the principal address and the registered office address are the same, please indicate so in your document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6973.

Claretha Golden
Document Specialist

Letter Number: 996A00026943

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26 MAY 30 PM 1:17

ARTICLES OF INCORPORATION
OF

MAGNOLIA PLACE
COMMUNITY ASSOCIATION, INC.

(A Florida corporation not-for-profit)

ARTICLE I. NAME

The name of this corporation is MAGNOLIA PLACE COMMUNITY ASSOCIATION, INC. (hereinafter referred to as the "ASSOCIATION").

ARTICLE II. PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation are 3504 Office Park Road, Sebring, Florida 33870.

ARTICLE III. PURPOSES AND POWERS

The purposes and powers of this corporation are:

a) To maintain and operate certain real property, structures and improvements which may now or hereafter be placed on certain real property in Highlands County, Florida, known as "MAGNOLIA PLACE," and to collect assessments for the maintenance, management and other matters, in accordance with the terms of these Articles of Incorporation, the By-Laws of this corporation, and the Declaration of Covenants and Restrictions recorded in the Public Records of Highlands County, Florida, pertaining to MAGNOLIA PLACE. The ASSOCIATION shall be conducted as a non-profit corporation.

b) To own, rent, lease, operate and maintain sufficient real and personal property to carry out the purposes hereinabove expressed.

c) To receive donations, gifts or bequeaths of money or other property, and to accept the same, subject to such conditions or trusts as may be attached thereto, and to obligate itself to perform and execute any and all such conditions or trusts.

d) To contract debts and to borrow money, to issue, sell and pledge bonds, debentures, notes and other evidences of indebtedness.

e) To do everything necessary, proper, advisable or convenient for the accomplishment of the purposes and powers set forth in this Article, and to do all things incidental thereto or connected therewith, which are not forbidden by law or these Articles of Incorporation.

f) To carry out any of the purposes or powers set forth in this Article in any state, territory, district or possession of the United States of America, or in any foreign country, to the extent that such purposes are not forbidden by the law of such place.

g) The purposes or powers set forth in this Article are not in limitation of the general powers conferred by non-profit corporation law of the State of Florida.

ARTICLE IV. MEMBERS

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

a) The owners of parcels in MAGNOLIA PLACE shall be members of the ASSOCIATION, and no other persons or entities shall be entitled to membership. A member shall be entitled to one vote for each parcel owned.

b) Membership shall be established by the acquisition of fee title to a parcel in MAGNOLIA PLACE and the membership of any person shall be automatically terminated upon his being divested of all title to all parcels.

c) The interest of a member in the funds and assets of the ASSOCIATION cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his parcel. The funds and assets of the ASSOCIATION shall belong solely to the ASSOCIATION subject to the limitation that the same be expended, held, or used for the benefit of the membership and for the purposes authorized herein, in the by-laws, and in the covenants and restrictions which have been recorded in the public records of Highlands County, Florida, covering MAGNOLIA PLACE.

d) Until the "Turnover" date, the Declarant shall have all voting rights in the Association.

e) "Turnover Date" shall mean the date that the Declarant/Developer relinquishes the right to appoint a majority of the directors of the Board of Directors of the Association. The Declarant/Developer, for himself, his successors and assigns, hereby covenants and agrees to transfer control of the Association to the members by no later than three months after ninety percent (90%) of the parcels in all phases of the community that will ultimately be operated by the Association have been conveyed to members.

ARTICLE V. TERM OF EXISTENCE

The ASSOCIATION is to exist perpetually.

ARTICLE VI. OFFICERS

The affairs of the ASSOCIATION are to be conducted by a President and a Secretary-Treasurer. Officers who are to serve until the next election of officers are:

Edward O. Koch, Jr.
Louise S. Koch

President
Secretary-Treasurer

ARTICLE VII. DIRECTORS

The ASSOCIATION shall be managed by a board of not less than three (3) directors. The directors who are to serve until the next election of directors are:

NAME AND ADDRESS

Edward O. Koch, Jr.	Louise S. Koch	Clarence E. Polston
Post Office Box 1965	Post Office Box 1965	Post Office Box 1965
Sebring, FL 33871-1965	Sebring, FL 33871-1965	Sebring, FL 33871-1965

ARTICLE VIII. ASSESSMENTS

The private property of the members shall not be subject to the payment of corporate debts of the ASSOCIATION provided that this provision shall not in any manner limit the obligation of each member unto the ASSOCIATION as set forth and contained in the Articles of Incorporation, the By-Laws which may be hereafter adopted, and the Declaration of Covenants and Restrictions; or limit the right of the ASSOCIATION to levy and assess members for their proportionate share of the expenses of the ASSOCIATION, and to enforce collection of such assessments in such manner as may be reserved to the ASSOCIATION in these Articles, the By-Laws and the Declaration of Covenants and Restrictions.

ARTICLE IX. LIABILITY

Every director and officer of the corporation shall be indemnified by the ASSOCIATION against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the ASSOCIATION, whether or not he is a director or officer at the time such expenses are incurred, except in such cases where the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the ASSOCIATION. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE X. AMENDMENT OF ARTICLES

The ASSOCIATION reserves the right to amend or modify any provision contained in these Articles of Incorporation in the manner provided for amendment or modification of the By-Laws. Each amendment must be approved by an 80% majority of a quorum (as defined in the By-Laws) of the members entitled to vote thereon.

ARTICLE XI. NON-PROFIT CHARACTER

This ASSOCIATION is one which does not contemplate pecuniary gain or profit to the members, directors or officers. Upon dissolution of the ASSOCIATION all corporate assets remaining after payment of all liabilities shall be distributed to charitable, religious, scientific, literary or educational organizations.

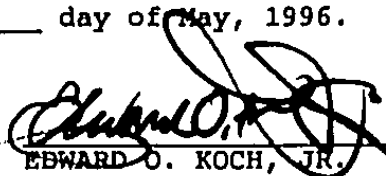
ARTICLE XII. REGISTERED OFFICE AND AGENT

The ASSOCIATION hereby designates as its registered office 3504 Office Park Road, Sebring, Florida 33870, and its registered agent Edward O. Koch, Jr. who is located at the same address for service of process.

ARTICLE XIII. SUBSCRIBERS

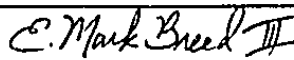
The name and address of the incorporator of these Articles of Incorporation is Edward O. Koch, Jr. whose address is Post Office Box 1965, Sebring, Florida 33870.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the Laws of the State of Florida, I, the undersigned, constituting the incorporator of this ASSOCIATION, have executed these Articles of Incorporation, this 31 day of May, 1996.


EDWARD O. KOCH, JR.

STATE OF FLORIDA
COUNTY OF HIGHLANDS

The foregoing instrument was acknowledged before me this 31 day of May, 1996, by Edward O. Koch, Jr., who is personally known to me (X) or who has produced _____ as identification.


NOTARY PUBLIC, State of Florida

My Commission Expires:

kpa/magnolia.inc



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95 MAY 30 PM 1:17

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for MAGNOLIA PLACE COMMUNITY ASSOCIATION, INC. at the place designated in the Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provision of the Florida Statutes relative to keeping open said office.


EDWARD O. KOCH, JR.