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DIVISION OF CORPORATION

Rogers, Towers, Bailey, Jones & Ga

(Requestor's Name)
106 South Monroe St.
(Address)
Tallahassee, FL 32301
(City, State, Zip) (Phone #) 222-7200

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OFFICE USE ONLY

(Pat)

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. World Golf Village Property Owners Association, Inc.
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

- Walk in Pick up time 6/24 Certified Copy
 Mail out Will wait Photocopy Certificate of Status

NEW FILINGS	
<input checked="" type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

JMB
6/24/96

Examiner's Initials

**ARTICLES OF INCORPORATION
OF
WORLD GOLF VILLAGE
PROPERTY OWNERS ASSOCIATION, INC.
(a corporation not-for-profit)**

I. NAME AND DEFINITIONS.

The name of this corporation shall be the **WORLD GOLF VILLAGE PROPERTY OWNERS ASSOCIATION, INC.** (the "WGV Association"). All defined terms contained in these Articles shall have the same meanings as such terms are defined by the Declaration of Covenants and Restrictions for The World Golf Village to be recorded in the current public records of St. Johns County, Florida (the "Declaration").

II. PRINCIPAL OFFICE AND MAILING ADDRESS.

The location of the corporation's principal office and its mailing address shall be 112 TPC Boulevard, Ponte Vedra Beach, Florida 32082 or at such other place as may be established by resolution of the WGV Association's Board of Directors from time to time.

III. PURPOSES.

The general nature, objects and purposes of the WGV Association are:

A. To promote matters of common interest and concern of the Owners of the World Golf Village Project which is located within a portion of the development known

as Saint Johns (Northwest Quadrant) within the Development Order and the PUD Ordinance, as more particularly described in and defined by the Declaration.

B. To own, maintain, repair and replace the Common Facilities, including without limitation the streets, parking lots, street lights, landscaping, utilities and related structures, and other improvements located thereon, and to cooperate with other associations responsible for administration of adjacent or contiguous properties or concurrent maintenance of common facilities in matters of common interest to the WGV Association and such other associations and to contribute to such common maintenance interests whether within or without the World Golf Village Project.

C. To provide, purchase, acquire, replace, improve, maintain, operate and repair such facilities, buildings, structures, landscaping, paving and equipment, and to provide such other services for the benefit of the members of the WGV Association, as the Board of Directors in its discretion determines necessary, appropriate, and/or convenient.

D. To operate without profit for the sole and exclusive benefit of its Members and St. Johns County, Florida (the "County").

E. To perform all of the functions contemplated for the WGV Association and undertaken by the Board of Directors pursuant to the terms and conditions of the Declaration.

IV. GENERAL POWERS.

The general powers that the WGV Association shall have are as follows:

- A. To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation.
- B. To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the WGV Association is organized.
- C. To delegate power or powers where such is deemed in the interest of the WGV Association.
- D. To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of real or personal property, to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Declaration and these Articles of Incorporation and not forbidden by the laws of the State of Florida.
- E. To fix assessments to be levied against all or any portion of the World Golf Village Project to defray expenses and costs of effectuating the objects and purposes of

the WGV Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors to enter into agreements with other property owner's associations or maintenance entities for the collection of such assessments.

F. To charge recipients for services rendered by the WGV Association and the users of the WGV Association property where such is deemed appropriate by the Board of Directors of the WGV Association and permitted by the Declaration.

G. To pay taxes and other charges, if any, on or against property owned, accepted, or maintained by the WGV Association.

H. To borrow money and, from time to time, to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the WGV Association for monies borrowed, or in payment for property acquired, or for any of the other purposes of the WGV Association, and to secure the payment of such obligations by mortgage, pledge, or other instrument of trust, or by lien upon, assignment of or agreement in regard to all or any part of the property rights or privileges of the WGV Association wherever situated.

I. To merge with any other association which may perform similar functions located within the same general vicinity of the World Golf Village Project.

J. In general, to have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein and by the terms and conditions set forth in the Declaration.

V. **MEMBERS.**

The Members ("Members") of the WGV Association shall consist of the Owners of property located within the World Golf Village Project, as the term "Owners" is defined in the Declaration.

VI. **VOTING AND ASSESSMENTS.**

A. Subject to the restrictions and limitations hereinafter set forth, each Member shall be entitled to the number of votes in the WGV Association computed as follows:

1. Each Member shall have one vote for each Assessment Equivalent allocated to such Member pursuant to the provisions of the Declaration.

2. Votes in the WGV Association allocated to real property in the World Golf Village Project upon which condominiums have been created shall be exercised by the condominium associations formed to administer such condominiums.

B. When one or more persons or entities holds an interest or interests in any portion of the property, all such persons shall be Members, and the vote(s) for such portions of the World Golf Village Project shall be exercised as they among themselves shall determine. The votes held by any Owner of a portion of The World Golf Village Project cannot be divided for any issue and must be voted as a whole, except where otherwise required under the provisions of these Articles, the Declaration, or by law. The affirmative vote of a majority of the votes allocated to the Members cast at any meeting of the Members duly called at which a quorum is present, or cast by written ballot by a quorum of the membership, shall be binding upon the Members and the WGV Association.

C. The WGV Association will obtain funds with which to operate by assessment of its Members in accordance with the provisions of the Declaration, as supplemented by the provisions of the Articles and Bylaws of the WGV Association relating thereto.

VII. BOARD OF DIRECTORS.

A. The affairs of the WGV Association shall be managed by a Board of Directors initially consisting of three (3) Directors. Each Member shall be entitled to appoint one Director. Directors need not be members of the WGV Association and need not be residents of the State of Florida.

B. Each Director shall have one vote for each Assessment Equivalent allocated to the Member which appointed such Director. All actions of the Board of Directors shall be by plurality vote of the votes represented by the Directors present.

C. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are appointed and have qualified, are as follows:

E. Ruffin Beckwith
112 TPC Boulevard
Ponte Vedra Beach, Florida 32082
(appointed by World Golf Village, Inc.)

William C. Palmer, Jr.
88A Main Street
Hilton Head Island, South Carolina 29926
(appointed by WGV Retail, General Partnership)

Debra Shantz
300 John Q. Hammons Parkway, #900
Springfield, Missouri 65806
(appointed by John Q. Hammons Hotel Two, L.P.)

VIII. OFFICERS.

The Officers of the WGV Association shall be a President, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create. Any two (2) or more offices, may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedure set forth in the Bylaws. The names of the officers who are to manage the

affairs of the WGV Association until the first annual meeting of the Members and until their successors are duly elected and qualified are:

President -	E. Ruffin Beckwith
Treasurer -	E. Ruffin Beckwith
Secretary -	William C. Palmer, Jr.

IX. CORPORATE EXISTENCE.

The WGV Association shall have perpetual existence. These Articles shall become effective upon filing as prescribed by law.

X. BYLAWS.

The Board of Directors shall adopt Bylaws consistent with these Articles. Such Bylaws may be altered, amended, or repealed by resolution of the Board of Directors.

XI. AMENDMENTS TO ARTICLES OF INCORPORATION AND BYLAWS.

These Articles may be altered, amended or repealed upon the affirmative vote of Members holding fifty-one percent (51%) of the total votes allocated to the Members pursuant to these Articles, provided however, that any amendment to Article XVII shall require the written consent and joinder of the County.

XII. INCORPORATOR.

The name and address of the Incorporator is as follows:

H. Joseph O'Shields, Esquire
Rogers, Towers, Bailey, Jones & Gay, P.A.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207

XIII. INDEMNIFICATION OF OFFICERS AND DIRECTORS.

A. The WGV Association hereby indemnifies any Director or Officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

1. Whether civil, criminal, administrative, or investigative, other than one by or in the right of the WGV Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity as a Director or Officer of the WGV Association or as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the WGV Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding

or any appeal thereof, if such person acted in good faith in the reasonable belief that such action was in the best interests of the WGV Association, and in criminal actions or proceedings, without reasonable grounds for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or Officer did not act in good faith in the reasonable belief that such action was in the best interest of the WGV Association or that he had reasonable grounds for belief that such action was unlawful.

2. By or in the right of the WGV Association to procure a judgment in its favor by reason of his being or having been a Director or Officer of the WGV Association, or by reason of his being or having been a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the WGV Association, against the reasonable expenses including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interest of the WGV Association. Such person shall not be entitled to

indemnification in relation to matters to which such person has been adjudged to have been guilty of gross negligence or misconduct in the performance of his duty to the WGV Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board of Directors shall determine whether amounts for which a Director or Officer seek indemnification were properly incurred and whether such Director or Officer acted in good faith in a manner he reasonably believed to be in the best interests of the WGV Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the WGV Association to indemnify under applicable law.

XIV. TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED.

A. No contract or transaction between the WGV Association and one or more of its Directors or Officers, or between the WGV Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or Officers are directors or officers, or in which they have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or Officer is present at or participates in the meeting of the Board or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose. All such contracts or transactions shall, however, be fair and reasonable and upon terms reasonably comparable to those which could be obtained in arms-length transactions with unrelated entities. No Director or Officer of the WGV Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

B. 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.

XV. DISSOLUTION OF THE WGV ASSOCIATION.

A. Upon dissolution of the WGV Association, all of its assets remaining after provisions for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the WGV Association to be appropriate for such dedication and which the authority is willing to accept.
2. Remaining assets shall be distributed among the Members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction the numerator of which is all amounts assessed by the WGV Association since its organization against the portion of World Golf Village Project which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the WGV Association against all properties which at the time of dissolution are part of the World Golf Village Project. The year of dissolution shall count as a whole year for purposes of the preceding fractions.

B. The WGV Association may be dissolved upon a resolution to that effect being approved upon the affirmative vote of Members holding fifty-one percent (51%) of the total votes allocated to the Members pursuant to these Articles. In the event of incorporation by annexation or otherwise, of all or part of the World Golf Village Project by a political subdivision of the State of Florida, the WGV Association may be dissolved in the manner set forth above.

XVI. MERGERS AND CONSOLIDATIONS.

Subject to the provisions of the Declaration applicable to the World Golf Village Project and to the extent permitted by law, the WGV Association may participate in mergers and consolidations with other not-for-profit corporations organized for the same purposes, provided that any such merger or consolidation shall be approved in the manner provided by Chapter 617, Florida Statutes as the same may be amended from time to time.

XVII. SPECIAL PROVISIONS REGARDING THE COUNTY.

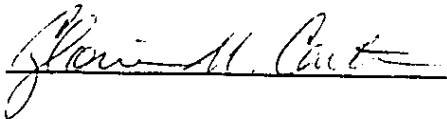
A. Notwithstanding anything to the contrary in these Articles, the County shall not be a Member of the WGV Association, nor shall the County be considered a partner or joint venturer with the WGV Association or with any Member of the WGV Association; provided however, the County shall have otherwise be entitled to the rights and benefits and shall have the obligations of an Owner, all as more particularly described in the

Declaration. Further, the County shall have the right to enforce compliance with these Articles, the Association's Bylaws, and applicable law in the same manner as a Member.

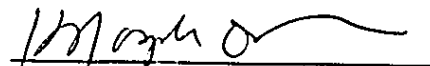
B. Notwithstanding anything to the contrary contained in these Articles, any ownership interest of the County in and to any portion of the World Golf Village Project shall be exempt from the lien of annual or special assessments as established by the Association pursuant to the Declaration so long as such ownership interest is retained by the County. Further, the County's personal liability for such assessments shall be limited in the manner provided by the Declaration.

IN WITNESS WHEREOF, the Incorporator has hereto set his hand and seal this 21ST day of June, 1996.

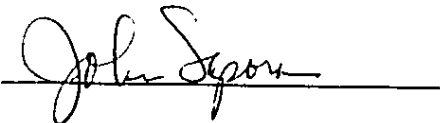
Signed, sealed and delivered
in the presence of:



Gloria M. Carter
(Print or Type Name)



H. Joseph O'Shields
Incorporator




John A. Sapora
(Print or Type Name)

IN COMPLIANCE WITH SECTION 617.0501, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

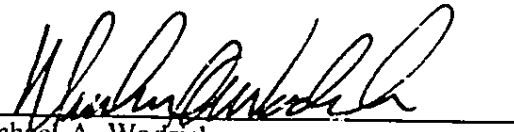
THE WORLD GOLF VILLAGE PROPERTY OWNERS ASSOCIATION, INC., DESIRING TO ORGANIZE UNDER THE LAWS OF THE STATE OF FLORIDA WITH ITS PRINCIPAL PLACE OF BUSINESS AT 112 TPC BOULEVARD, PONTE VEDRA BEACH, FLORIDA 32082, HAS NAMED MICHAEL A. WODRICH, ESQUIRE, WHOSE OFFICE ADDRESS IS ROGERS, TOWERS, BAILEY, JONES & GAY, 1301 RIVERPLACE BOULEVARD, SUITE 1500, JACKSONVILLE, FLORIDA 32207, AS ITS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS WITHIN THE STATE OF FLORIDA. SAID REGISTERED AGENT'S ADDRESS IS THE REGISTERED AGENT'S OFFICE ADDRESS.

WORLD GOLF VILLAGE PROPERTY
OWNERS ASSOCIATION, INC.

By: 
H. Joseph O'Shields
Incorporator

Dated: June 21, 1996

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE NAMED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, 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.


Michael A. Wodrich
Registered Agent

Dated: June 21, 1996