

# N00000008476

CAPITOL SERVICES d/b/a  
PARALEGAL & ATTORNEY SERVICE BUREAU, INC.

(Requestor's Name)

1406 Hays Street, Suite 2

(Address)

Tallahassee, FL 32301 (904) 656-3992

(City, State, Zip)

(Phone #)

FILED  
00 DEC 22 PM 1:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

OFFICE USE ONLY

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-12/22/00--01028--020  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

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

1. Calypso Cay Vacation Villas Owners Association, Inc.  
(Corporation Name) (Document #)

2. \_\_\_\_\_  
(Corporation Name) (Document #)

3. \_\_\_\_\_  
(Corporation Name) (Document #)

4. \_\_\_\_\_  
(Corporation Name) (Document #)

- Walk in
- Pick up time 12/28
- Certified Copy
- Mail out
- Will wait
- Photocopy
- Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input checked="" 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

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TALLAHASSEE, FLORIDA  
DEC 22 2000

Examiner's Initials [Signature]

**ARTICLES OF INCORPORATION**  
**OF**  
**CALYPSO CAY VACATION VILLAS OWNERS ASSOCIATION, INC.**  
**(A Florida Corporation Not-For-Profit)**

**FILED**  
00 DEC 22 PM 1:05  
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TALLAHASSEE, FLORIDA

\* \* \*

In order to form a corporation not-for-profit under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not-for-profit for the purposes and with the powers hereinafter set forth and, to that end, we do, by these Articles of Incorporation, certify as follows:

**ARTICLE I**

**NAME**

The name of this Association shall be CALYPSO CAY VACATION VILLAS OWNERS ASSOCIATION, INC., whose present mailing address is 4951 Calypso Cay Way, Kissimmee, Florida 34746.

**ARTICLE II**

**POWERS OF ASSOCIATION**

The Association is being organized in connection with the Timeshare Plan for CALYPSO CAY VACATION VILLAS as evidenced by that certain Declaration of Covenants, Conditions and Restrictions for Calypso Cay Vacation Villas, a Timeshare Plan ("Declaration") which either has been or shall be recorded in the Public Records of Osceola County, Florida. All definitions as set forth in Article I thereof are hereby incorporated herein and made a part hereof. The purpose for which the Association is organized is to maintain, operate and manage the Resort Facility and other properties as contemplated by the Declaration. Unless otherwise specified, the Association shall have all powers set forth herein and in the Timeshare Plan. All terms herein beginning with a capital letter is either defined herein or in the Declaration.

**ARTICLE III**

**POWERS**

In addition to such other powers as may be set forth in the Timeshare Plan, these Articles or the By-Laws, the Association shall have the following powers which shall be governed by the following provisions:

A. The Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of the Declaration, these Articles, the By-Laws or the Act.

B. The Association shall have all of the powers of an owners association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

1. Assessments: To levy assessments on the Owners of Timeshare Interests and to enforce payments of such assessments.

2. Right of Entry and Enforcement: To enter upon any portion of the Resort Facility for the purpose of enforcing by peaceful means any other provisions of the Plan or for the purpose of maintaining or repairing any such area if, for any reason whatsoever, maintenance is required thereto.

3. Easements and Rights-of-Way: To grant and convey to the Developer, or any third party, easements and rights-of-way in, on, over or under any of the Common Areas for the purpose of constructing, erecting or maintaining therein, thereon or thereunder:

(a) Overhead or underground lines, cables, wires, conduits or other devices for the transmission of electricity for lighting, heating, power, telephone or other purposes;

(b) Public sewers, storm water drains, pipes, water systems, sprinkler systems, water, heating and gas lines or pipes, and similar public or quasi-public improvements or facilities.

4. Ownership of Property. To acquire and own such property as is necessary and convenient for the operation of the plan including but not limited to the Association Property and the Common Furnishings and other furnishings, fixtures and equipment located in the Units and Common Areas of the Resort Facility as well as the replacements therefor and other supplies and personal property as appropriate. The acquisition of such personal property may be made in the discretion of the Board but the acquisition of personal property which is not related to the operation, management or maintenance of the Resort Facility or the acquisition of any real property other than the Association Property may be made only upon approval by the Owners who have been allocated seventy five percent (75%) of the total votes of the members owning Timeshare Interests in all phases then constituting the Resort Facility.

5. Transfer, Dedication and Encumbrance: To sell, transfer or encumber all or any portion of the Common Areas located in the Resort Facility, including the private streets, if any, and any other portion of the property owned by the Association other than Common Furnishings, to a person, firm or entity, whether public or private, and the right of the Association to dedicate or transfer all or any portion of the property owned by the Association to any public agency, authority or utility for the purposes and subject to such conditions as may be agreed to by the members of the Association. However, no such sale, transfer, encumbrance or dedication shall be effective unless provided for in the Declaration and approval for such action is obtained in accordance with the Declaration. Notwithstanding anything contained herein to the contrary, until the Developer has transferred control of the Association, as provided in the Timeshare Plan, the Association shall be permitted to sell, transfer, encumber or dedicate such portion of the Common Areas located on the Resort Facility as, in its sole discretion, it shall deem appropriate and in the best interests of the development without the consent or vote of the Members of the Association.

6. Employment of Agents: To employ the services of any person or corporation as Management Firm, or other employees, to, as may be directed by the Board, manage, conduct and perform the business, obligations and duties of the Association and to enter into contracts for such purposes. Such agent shall have the right to ingress and egress

over such portions of the Resort Facility or Common Areas as is necessary for the performance of such business, duties and obligations.

7. Employment of Professional Advisors: To employ professional counsel and obtain advice from such persons, firms or corporations, such as, but not limited to, landscape architects, recreation experts, planners, lawyers and accountants.

8. Reservation System: To manage and operate a reservation system or engage a provider to manage and operate the reservation system if the Reservation System provided by the Timescape Vacation Club ceases to be available to the members.

9. Create Classes of Service and Make Appropriate Charges: To create, in its sole discretion, various classes of service and to make appropriate charges therefor for the users thereof, including, but not limited to, reasonable admission and other fees for the use of recreational facilities situated in the Common Areas, if any, and to avail itself of any rights granted by law without being required to render such services to those of its Members who do not assent to the said charges and to such other rules and regulations as the Board deems proper. In addition, the Board shall have the right to discontinue any service on nonpayment or to eliminate such services for which there is no demand therefor or adequate funds to maintain the same out of charges.

10. Miscellaneous: To sue and be sued; pay taxes; make and enter into contracts; and insure, enter into leases or concessions and to pass good and marketable title to the property; dedicate or transfer all or any part of the Common Areas to a public agency, authority or utility for such purposes and subject to such conditions as may be reasonable; make and execute any and all proper affidavits for various purposes; compromise any action without leave of Court; insure its own liability for claims against it and against its officers, directors, employees and contractors.

11. Personal Liability: No director or officer of the Association or the Developer or the Management Firm shall be personally liable to any Owner or to any other party, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, the Board, the Management Firm or any other representative or employee of the Association, the Developer or any officer of the Association, provided that such person, firm or entity has, upon the basis of such information as may be possessed by him, acted in good faith, without willful or intentional misconduct.

#### ARTICLE IV

#### MEMBERS

Each Owner of a Timeshare Interest shall be a member of the Association. The qualification of members, the manner of their admission to membership in the Association, the manner of the termination of such membership and voting by members shall be as follows:

A. Until such time as the recordation of the Declaration, the members of this Association shall be comprised solely of the Subscriber ("Subscriber Member") to these Articles. The Subscriber Member shall be entitled to cast the vote of the members on all matters requiring a vote of the members.

B. Upon the recordation of the Declaration, the Subscriber Member's rights and interests shall be automatically terminated, and the Owners, which initially means the Developer as the owner of all Timeshare Interests, shall be entitled to exercise all of the rights and privileges of members.

C. Except for the Developer which shall initially be the member as to all Timeshare Interests upon recording the Declaration, membership in the Association shall be established by the ownership of a Timeshare Interest in the Resort Facility as evidenced by the recording of an instrument of conveyance amongst the Public Records of Osceola County, Florida, whereupon the membership in the Association of any prior Owner of such Timeshare Interest shall terminate. New members shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association.

D. No member may assign, hypothecate or transfer in any manner his or her membership in the Association or his or her share in the funds and assets of the Association, except as an appurtenance to his or her Timeshare Interest.

E. Each member (or joint owners of an Annual Ownership Interest collectively constituting the member) shall be entitled to one (1) vote for each Annual Ownership Interest owned and similarly, each member (or joint owners of a Biennial Ownership Interest collectively constituting the member) shall be entitled to a one-half (1/2) vote for each Biennial Ownership Interest owned with regard to all matters arising under the Declaration, Articles, By-Laws or the Act for which a vote of the members is required or permitted to be taken. Such one vote or one-half vote shall be exercised by the member without regard to the size of the fractional interest owned by such member. If an member owns more than one Timeshare Interest, each such additional Timeshare Interest shall have the same voting power as the first Timeshare Interest. The Developer shall be entitled to one vote for each Timeshare Interest owned by the Developer.

#### ARTICLE V

##### TERM

The term for which this Association is to exist shall be perpetual.

#### ARTICLE VI

##### SUBSCRIBER

The name and address of the Subscriber to these Articles is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Laurence E. Kinsolving	One Harbour Place Tampa, Florida 33602

**ARTICLE VII**

**OFFICERS**

The Board shall elect the president, the vice president, the secretary, the treasurer and as many other vice presidents, assistant secretaries and assistant treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The president shall be a director of the Association, but no other officer need be a director. The same person may hold two offices, the duties of which are not incompatible; provided, however, the offices of president and vice president shall not be held by the same person, nor shall the same person hold the office of president who holds the office of secretary or assistant secretary.

**ARTICLE VIII**

**FIRST OFFICERS**

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President -	Stephen W. Bradley
Vice President -	Kyle D. Riva
Secretary/Treasurer -	Gregory Jacoby

**ARTICLE IX**

**BOARD OF DIRECTORS**

A. The affairs of the Association shall be managed and conducted by the Board composed of not less than three (3) directors nor more than seven (7) directors, the exact amount to be determined from time to time by the Board and in accordance with the By-Laws. The approval of the Members shall only be required when provided for by the Act, the Declaration, these Articles or the By-Laws. The number of directors initially constituting the Board shall be three (3).

B. The names and addresses of the persons who are to serve as the initial Board of Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Stephen W. Bradley	359 Carolina Avenue Winter Park, Florida 32789
Kyle V. Riva	359 Carolina Avenue Winter Park, Florida 32789
Gregory Jacoby	359 Carolina Avenue Winter Park, Florida 32789

The Developer reserves the right to appoint all directors to the Board so long as the Developer owns any Timeshare Interest in the Resort Facility. During such period of time, Owners shall not have the right to elect directors. Notwithstanding anything contained herein to the contrary, the Developer may, in its sole discretion, (i) appoint one or more directors from among the Owners, (ii) allow the Owners other than the Developer to elect one or more directors, or (iii) relinquish control of the Association to Owners, other than the Developer, prior to the required turnover date. Even after turnover of control, Developer shall have the right to appoint at least one director to the Board as long as Developer owns any Timeshare Interest in the Resort Facility.

C. The initial Board shall serve until successor Developer representatives are appointed or until turnover of control as provided for herein. Unless otherwise provided for herein, vacancies on the Board shall be filled in accordance with the provisions of the By-Laws.

D. All voting, election of Directors and expansion of the Board shall be in accordance with the provisions of these Articles and the By-Laws.

#### **ARTICLE X**

#### **INDEMNIFICATION**

Every director and every officer of the Association (and the directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he may become involved by reason of such person being or having been a director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not such person is a director or officer at the time such expenses are incurred. Notwithstanding the above, in instances where a director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnifications to which a director or officer may be entitled whether by statute or common law.

#### **ARTICLE XI**

#### **BY-LAWS**

The By-Laws of the Association shall be adopted by the first Board and, thereafter, may be altered, amended or rescinded in the manner provided for in the By-Laws.

#### **ARTICLE XII**

#### **AMENDMENTS**

A. So long as the Developer has a right to appoint all directors of the Board, as provided for herein, any amendments to these Articles may be made by a majority of the Board alone, which amendment shall be signed by the president of the Association and need not be joined in by any other party, provided however, that such amendment shall not change the qualifications for membership without the consent of the Members as provided in paragraph B of this Article.

B. Except for an amendment by the Board as set forth above, these Articles may only be amended as follows:

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting (whether of the Board or of the members) at which such proposed amendment is to be considered; and,

2. A resolution approving the proposed amendment may be first passed by either the Board or the members. After such approval of a proposed amendment by one of said bodies, such proposed amendment must be submitted and approved by the other of said bodies.

3. Approval by the Members must be by a majority of the votes of the members present in person or by proxy at a meeting of the membership at which a quorum (as determined in accordance with the By-Laws) is present.

4. Approval by the Board must be by a majority of the directors present at any meeting of the directors at which a quorum (as determined in accordance with the By-Laws) is present.

C. Such amendment shall be filed in accordance with the requirements of Chapter 617 of the Florida Statutes. In addition, a copy of each amendment shall be certified by the Secretary of State and such certified copy shall be recorded amongst the Public Records of Osceola County, Florida with reference being made to the book and page of the official records where these original Articles were recorded.

D. Notwithstanding the foregoing provisions, there shall be no amendment to these Articles which shall abridge, amend or alter the rights and privileges of Developer provided by the Declaration, the By-Laws, these Articles, the Act or any other law, regulation or document, including its right to designate and select the directors, or the provisions hereof, without the prior written consent therefor by Developer.

### ARTICLE XIII

#### REGISTERED AGENT

The name and address of the initial Registered Agent is:

~~Grant T. Downing~~  
Grant T. Downing  
222 West Comstock Avenue, Suite 101  
Winter Park, Florida 32789

IN WITNESS WHEREOF, the Subscriber has hereunto affixed his signature the day and year set forth below.

DATE: Dec 18, 2000

  
LAURENCE E. KINSOLVING



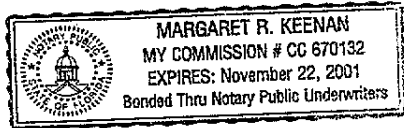
STATE OF FLORIDA )  
 : SS.: )  
COUNTY OF HILLSBOROUGH )

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared LAURENCE E. KINSOLVING, to me known to be the person described as the Subscriber in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this 18<sup>th</sup>  
day of December, 2000

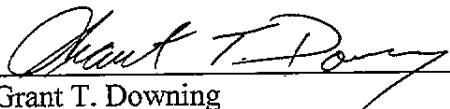
Margaret R. Keenan  
Notary Public, State of Florida

My commission expires:



**CALYPSO CAY VACATION VILLAS OWNERS ASSOCIATION, INC.**  
**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.

  
Grant T. Downing  
Registered Agent

Date: December 20, 2000

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00 DEC 22 PM 1:05  
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