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TRANSMITTAL LETTER

FILED
01 FEB 21 PM 12:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Department of State
Division of Corporation
P. O. Box 6327
Tallahassee, Florida 32314

SUBJECT: Natures Landing Condominium, Inc.

I enclose an original and one (1) copy (ies) of the
Articles of Incorporation for the above corporation and a
Check in the amount of \$78.75.

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*****78.75 *****78.75

From: Ronnie F. Taylor
Name

12505 SR 24 P. O. Box 697
Address

Cedar Key, Florida 32625
City State Zip

(352) 543-9228
Telephone Number

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2-21-01

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
NATURES LANDING CONDOMINIUM 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 NATURES LANDING CONDOMINIUM 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

The following words shall have the definitions set forth below for purposes of these Articles:

a. "Association" shall mean and refer to NATURES LANDING CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, or its successors and assigns.

b. "Condominium": The real property, and the improvements thereon, submitted to ownership and use under the Declaration of Condominium of NATURES LANDING CONDOMINIUM.

c. "Common Expenses" shall mean and refer to the actual and estimated expenses of operating the Association and meeting the costs incurred or to be incurred relative to the

performance of the duties of the Association, including without limitation, the costs incurred for operation, maintenance and improvement of any Common Property, and including any reserved established by the Association, all as may be found to be necessary and appropriate by the Board of Directors of the Association pursuant to the Master Declaration, the By-Laws, and the Articles of Incorporation of the Association.

d. **"Common Elements"** and/or **"Common Areas"** shall mean and refer to all real property and any improvements located thereon, and all personal property, from time to time intended to be devoted to the use and enjoyment of all Owners and maintained by the Association at Common Expense. **"Common Elements"** and/or **"Common Areas"** includes, without limitation, any part of the Condominium and which is designated on the plat for ownership and maintenance by the Association.

e. **"Developer"** shall mean and refer to Cedar Key Building & Development, Inc. and its successors and assigns. No successor or assignee of the Developer shall have any rights or obligations of the Developer hereunder unless such rights and obligations are specifically set forth in the instrument of succession or assignment, or unless such rights pass by operation of law.

f. **"Unit"** shall mean the individual units of the Condominium owned.

g. **"Member"** shall mean and refer to each Owner who is a Member of the Association.

h. **"Owner"** shall mean and refer to the record holder, whether one or more persons or entities, of fee simple title to each Unit included in the Condominium, (other than the Association), but, notwithstanding any applicable theory of law of mortgages, Owner shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure proceeding or a conveyance in lieu of foreclosure. Every Owner shall be treated for all purposes as a single Owner for each Lot owned by it, irrespective of whether such ownership is joint, in common or tenancy by the entirety.

ARTICLE IV **PRINCIPAL OFFICE**

The principal office of the Association is located at East end of Third Street, Cedar Key, Florida 32625.

ARTICLE V

REGISTERED OFFICE AND AGENT

Ronnie F. Taylor, whose address is 16333 Andrews Circle, Cedar Key, Florida 32625 is hereby appointed the initial registered agent of the Association and the registered office shall be at said address.

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 organized for the purpose of holding title to the Common Areas, enforcement of the terms, limitations and conditions of the Declaration of NATURES LANDING CONDOMINIUM, the improvement, maintenance, preservation and architectural control of the Condominium, to promote the recreation, health, safety and welfare of the Owners, and the management, maintenance, operation and care of real and personal property, recreation facilities, and common areas which are owned by the Association or the Owners in common.

To this end, the Association shall have the following powers, to wit:

a. To fix, make, and collect assessments as provided in the Declaration of NATURES LANDING CONDOMINIUM.

b. To borrow money.

c. To use and expend the proceeds of assessments and borrowings in a manner consistent with the provisions of the Declaration of Condominium of NATURES LANDING.

d. To implement and enforce the provisions for architectural control of the property provided for in the Declaration of Condominium.

e. To maintain, repair, replace, operate and care for real and personal property, recreation areas, and common areas, which are owned by the Association or Owners in common.

f. To purchase and maintain appropriate insurance coverage for the common areas and to cooperatively purchase with or on behalf of Owners insurance on the individual lots and the improvements thereon.

g. To exercise all authority designated to the Association in the Declaration of Condominium.

h. To contract for services with others.

i. To do and perform any obligations imposed upon the Association by the Declaration or by any permit or authorization from any unit of local, regional, state, or federal government and to enforce by any legal means the provisions of these Articles, the Bylaws, and the Declaration.

The foregoing specific duties and responsibilities are not construed in any way as limiting the powers of the Association. Rather, the Association will have and exercise all the powers conferred upon associations so formed.

ARTICLE VII

MEMBERSHIP

Each Owner, including the Developer, shall be a Member of the Association. 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 Owner shall be appurtenant to the Dwelling Unit giving rise to such membership, and shall not be transferred except upon the transfer of title to said Dwelling Unit 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 Owner thereof.

ARTICLE VIII

VOTING RIGHTS

8.1 (a) Membership Voting Rights: Until unit owners other than the Developer own 15 percent or more of the units in the Condominium, the Developer shall elect all members of the Board of Directors of the Association, and otherwise exercise complete control of the Association, subject to the limitations imposed by the Declaration or Bylaws.

(b) Transfer of Association Control: When unit owners other than the Developer own 15 percent or more of the units in the Condominium, the unit owners other than the Developer shall be entitled to elect no less than one-third of the members of the board of the Association. Unit owners other than the Developer are entitled to elect not less than a majority of the members of the board of the Association:

(1) Three years after 50 percent of the units have been conveyed to purchasers; or

(2) Three months after 90 percent of the units have been conveyed to purchasers; or

(3) When all the units have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business, or

(4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever occurs first. The Developer is entitled to elect at least one member of the Board as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the units of the Condominium.

(5) Seven years after recordation of the declaration of condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration.

Within 75 days after the unit owners other than the Developer are entitled to elect a member or members of the board, the Association shall call, and give not less than 60 days or more than 40 days notice of, a meeting of the unit owners to elect the members of the board. The election shall proceed as provided in s. 718.112(2)(d). The meeting may be called and the notice given by any unit owner if the Association fails to do so. Upon election of the first unit owner other than the Developer to the board, the Developer shall forward to the division the name and mailing address of the unit owner board member.

8.2 Multiple Owners. Each vote in the Association must be cast as a single vote, and fractional votes shall not be allowed. In the event that joint or multiple Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any Owner or Owners cast a vote on behalf of a particular Dwelling Unit, it shall thereafter be conclusively presumed for all purposes that he/she was, or they were, acting with the authority and consent of all other Owners thereof. In the event more than the appropriate number of votes are cast for a particular Dwelling Unit, none of said votes shall be counted and said votes shall be deemed void.

ARTICLE IX

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of not less than three (3), nor more than five (5) directors who need not be Members. The initial Board shall be comprised of three (3) people. The names and addresses of person who are to act in the capacity of director until appointment or election of their successors pursuant to these Articles are:

	<u>Address</u>
Ronnie F. Taylor	16333 Andrews Circle Cedar Key, FL 32625
Barbara D. Taylor	16333 Andrews Circle Cedar Key, FL 32625
Ken Sanders	16317 Andrews Circle Cedar Key, FL 32625

Once the Developer relinquishes its right, to elect the Board of Directors, the Members shall elect the directors for staggered terms of two (2) years each. To create the staggered terms, one post shall become vacant in one (1) year and a successor director shall be elected. The second post shall be deemed vacant at the end of the second year, and a successor director shall be elected. All successor directors shall serve for terms of two (2) year each. In the event that the number of people comprising the Board of Directors is changed, such change in number shall be implemented in such manner as to have as nearly equal in number as possible the number of directors whose terms expire in any given year.

ARTICLE X

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>
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President	Ronnie F. Taylor	16333 Andrews Circle Cedar Key, FL 32625
V. Pres.	Ken Sanders	16317 Andrews Circle Cedar Key, FL 32625
Sec./Treas.	Barbara D. Taylor	16333 Andrews Circle Cedar Key, FL 32625

ARTICLE XI

INDEMNIFICATION

11.1 Every director and every officer of the Association 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 whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such 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, or having served at the Association's request as a director or officer of any other corporation, whether or not he is a director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such director or officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest 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.

11.2 Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the non-interested directors upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these Articles of Incorporation.

11.3 The Association shall have the power to purchase at

its expense and maintain insurance on behalf of any person who is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these Articles.

ARTICLE XII

BYLAWS AND AMENDMENT OF ARTICLES

The Bylaws will be adopted and may be amended by the Directors or members, consistent with these articles and the Declaration. Such bylaws may be amended by a majority of the Members voting at a regular or special meeting. Amendments to the bylaws may be proposed by the Board of Directors or any two Members of the Association.

ARTICLE XIII

ADMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

13.1 Resolution. The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the annual or a special meeting.

13.2 Notice. Within the time and in the manner provided in the Bylaws for the giving of notice of meetings of Members, written notice setting forth the proposed amendment of a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote thereon. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

13.3 Vote. At such meeting, a vote of the Members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving both the affirmative vote of a majority of the votes of Members of each class entitled to vote thereon as a class and the affirmative vote of a majority of the votes of all Members entitled to vote thereon.

13.4 Multiple Amendments. Any number of amendments may be

submitted to the Members and voted upon by them at one meeting.

13.5 **Agreement.** If all of the Directors and all of the Members eligible to vote sign a written statement manifesting their intention that an amendment to these Articles be adopted, then the amendment shall thereby be adopted as those subsections 13.1 through 13.3 had been satisfied.

13.6 **Action Without Directors.** The Members may amend these Articles without an act of the Directors at a meeting for which notice of the changes to be made is given.

13.7 **Limitations.** No amendment shall make any changes in the qualifications for Members nor the voting rights of Members without approval in writing by all Members. No amendment shall be made that is in conflict with the Declaration.

13.8 **Filing.** A copy of each amendment shall be certified by the Secretary of State, State of Florida, and be recorded in the Public Records of Levy County, Florida.

ARTICLE XIV

SUBSCRIBERS

The name and address of the Subscribers to these Articles of Incorporation are as follows:

	<u>Address</u>
Ronnie F. Taylor	16333 Andrews Circle Cedar Key, FL 32625
Barbara D. Taylor	16333 Andrews Circle Cedar Key, FL 32625
Ken Sanders	16317 Andrews Circle Cedar Key, FL 32625

ARTICLE XV

NON-STOCK CORPORATION

The Association is organized on a non-stock 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.

ARTICLE XVI

DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code, or shall be distributed to the Federal, state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes.

The undersigned incorporators have executed these Articles of Incorporation this

16 Day of February, 2001.

Rene F. Taylor
D. Keith Jander
Barbara D. Taylor

ACCEPTANCE OF REGISTERED AGENT

Having been appointed Registered Agent in Article V of the foregoing Articles of Incorporation, the undersigned hereby acknowledges and accepts the duties of said appointment.

DATED this 16 day of February, 2001.


RONNIE F. TAYLOR

2/16/01
DATE

FILED
01 FEB 21 PM 12:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA