

CAPITAL CONNECTION, INC.

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NO10000003765

BANACK Terrace HomeOwners
Assoc. Inc.

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FILED
01 MAY 31 PM 2:17
SEC. OF STATE
TALLAHASSEE, FLORIDA

- ☒ Art of Inc. File
- ☐ LTD Partnership File
- ☐ Foreign Corp. File
- ☐ L.C. File
- ☐ Fictitious Name File
- ☐ Trade/Service Mark
- ☐ Merger File
- ☐ Art. of Amend. File
- ☐ RA Resignation
- ☐ Dissolution / Withdrawal
- ☐ Annual Report / Reinstatement
- ☒ Cert. Copy
- ☐ Photo Copy
- ☐ Certificate of Good Standing
- ☐ Certificate of Status
- ☐ Certificate of Fictitious Name
- ☐ Corp Record Search
- ☐ Officer Search
- ☐ Fictitious Search
- ☐ Fictitious Owner Search
- ☐ Vehicle Search
- ☐ Driving Record
- ☐ UCC 1 or 3 File
- ☐ UCC 11 Search
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Signature

Requested by AW 5/31 12:42
Name Date Time

Walk-In _____ Will Pick Up _____

J. BRYAN MAY 31 2001

FILED
01 MAY 31 PM 2:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
BANACK TERRACE HOMEOWNERS' ASSOCIATION, INC.**

The undersigned, by these Articles of Incorporation, associate themselves for the purpose of forming a corporation not for profit, pursuant to the provisions of Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

Name

The name of the corporation shall be **BANACK TERRACE HOMEOWNERS' ASSOCIATION, INC.** For convenience, the corporation will be referred to in this instrument as the Association. The place of business shall be 6075 Atlantic Boulevard, Vero Beach, Florida, 32966, until changed by the owners at the first meeting.

ARTICLE II

Purposes

The purposes for which the Association is organized are as follows:

2.1 To establish, maintain and operate a corporation not for profit; to uphold, maintain and promote the property interests and rights of member owners and residents of the following-described real property located in Indian River County, Florida:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

And to do any other thing necessary or desirable in the interests of the safety, health, protection, comfort and convenience of such member property owners and residents.

2.2 To make and establish reasonable rules and regulations governing the use and maintenance of the real property described above.

2.3 To collect, from time to time, assessments from owners to defray expenses of operation of the Association, including, but not limited to, security, taxes, maintenance,

utilities, reserves and expenditures for capital improvements, improvements and repair of commonly-owned property with particular reference to entrance way, and road and right-of-way areas. The individual assessments will be based upon an allocation of twenty five percent (25%) share per individual parcel owner of the total common expenses, except where the membership votes for a special assessment for a particular purpose for the benefit of a specific area of the properties in which event a majority of the members to be assessed must approve the special assessment.

2.4 To enforce and abide by the provisions of any covenants or restrictions which are, or may be, applicable to the property and which may be adopted from time to time as provided in the Bylaws of the Association.

ARTICLE III

Powers

The Association shall have all of the powers and privileges granted to associations not for profit under the laws of the State of Florida and shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, but not limited to, the following:

3.1 To promote the safety and health of members of the Association and their property interests and rights by providing, improving and maintaining entrance way, road and right-of-way areas, and such other and further similar type services as may be reasonably necessary or desirable in Banack Terrace Subdivision (not a County approved or recorded plat of subdivision).

3.2 To purchase insurance for properties owned by the Association; and insurance for the protection of the Association and its members, officers and directors.

3.3 To maintain, repair, replace and operate the corporate properties.

3.4 To make and establish covenants and restrictions governing the use and maintenance of property located within Banack Terrace Subdivision.

3.5 To amend, modify or change any covenants and restrictions which are, have been, or may be applicable to Banack Terrace Subdivision.

3.6 To enforce the provisions of any covenants or restrictions, which are or may be made applicable to the property located within Banack Terrace Subdivision and which may be adopted from time to time as provided in the Declaration of Covenants, Conditions and Restrictions of Banack Terrace Subdivision, as they may exist from time to time.

3.7 To levy and collect, from time to time, assessments against members of the Association to defray expenses of maintenance and repair of the items in areas lying within Banack Terrace Subdivision, as described in paragraph 3.1 above, and other expenses incurred in implementing the Association's purposes in such manner as may be provided by the Bylaws of the Association, and the Association shall have a lien upon any property of a member of the Association lying within Banack Terrace Subdivision for the payment of such assessments. The lien herein provided shall secure the monies due for all assessments levied against a member of the Association, as provided in the Bylaws, together with interest upon delinquent assessments, and for all the costs and expenses, including a reasonable attorneys' fee, which may be incurred by the Association in preparing, recording and enforcing its lien. The lien shall be enforced by recording on the public records of Indian River County, Florida, a claim of lien and by foreclosure in the same manner as real estate mortgages may be foreclosed in the State of Florida.

3.8 To reconstruct improvements comprising the items and areas lying within Banack Terrace Subdivision, as described in paragraph 3.1 above, and to repair and maintain the same.

3.9 To employ personnel to perform the services required for the proper management and operation of the Association.

All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions of Banack Terrace Subdivision, these Articles of Incorporation and the Bylaws.

The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions of Banack Terrace Subdivision and the Bylaws.

ARTICLE IV

Term

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE V

Dissolution

Upon dissolution of the Association, the common area owned by the Association shall be distributed to the members (parcel owners), each as to an undivided one-fourth (1/4) interest.

ARTICLE VI

Members

6.1 **Membership.** Every person or entity who is a record owner of a fee or undivided fee interest in any parcel which is subject to covenants of record to assessment by the Association shall be a member of the Association; provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

6.2 **Voting Rights.** Members shall be all those owners, as defined in paragraph 6.1 above. Members shall be entitled to one vote for each parcel which they hold the interests required for membership by paragraph 6.1 hereof. When more than one person holds such interest or interests in any parcel, all such persons shall be members, and the vote for such parcel shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such parcel which is owned by more than one person.

ARTICLE VII

Board of Directors

7.1 The affairs of the Association shall be managed by a Board of Directors consisting of three (3) persons. Directors need not be members of the Association. Directors may be removed and vacancies on the Board of Directors will be filled in the manner provided by the Bylaws of the Association. The Directors of the Association shall be elected at the annual meeting of the Association.

7.2 The first election of Directors shall be held at the first Annual Meeting of the Association. The Directors named in these Articles will serve until the first election of Directors, or until the parcel owned by a Director is conveyed to someone other than the individual elected as a Director, whichever event occurs first, and any vacancies in their number occurring before the first election will be filled by the remaining Directors.

7.3 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
Wilton Russell Banack	6075 Atlantic Boulevard Vero Beach, FL 32966
Lynn M. Banack	6075 Atlantic Boulevard Vero Beach, FL 32966
Sidney M. Banack, Jr.	P.O. Box 1266 Vero Beach, FL 32961

7.4 Any Director shall have the right to designate an authorized representative to act on behalf of said Director at any duly-called meeting.

ARTICLE VIII

Officers

The affairs of the Association shall be administered by the officers designated in the Bylaws of the Association. Said officers shall be elected by the Board of Directors annually

at its meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers, who will serve until their successors are designated, are as follows:

<u>Name</u>	<u>Address</u>	<u>Office</u>
Wilton Russell Banack	6075 Atlantic Boulevard Vero Beach, FL 32966	President
Lynn M. Banack	6075 Atlantic Boulevard Vero Beach, FL 32966	Secretary/Treasurer

ARTICLE IX

Bylaws

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE X

Amendments

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

10.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

10.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Such amendment must be approved by not less than seventy-five percent (75%) of the membership of the Association.

10.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon the owner's

individual parcel. No amendment shall be made that is in conflict with the Declaration of Covenants, Conditions and Restrictions of Banack Terrace Subdivision.

10.4 A copy of each amendment shall be certified by the Secretary of State, State of Florida, and shall be recorded on the public records of Indian River County, Florida.

ARTICLE XI

Subscribers

The names and addresses of the subscribers of these Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
Wilton Russell Banack	6075 Atlantic Boulevard Vero Beach, FL 32966
Lynn M. Banack	6075 Atlantic Boulevard Vero Beach, FL 32966

ARTICLE XII

Registered Agent

The street address of the initial registered office of the Association is: 6075 Atlantic Boulevard, Vero Beach, Florida, 32968, and, the name of the initial registered agent of the Association at that address is: Wilton Russell Banack.

IN WITNESS WHEREOF, we, the undersigned, being each and all of the original subscribers to the Association hereinabove named, for the purpose of forming a corporation to do business within and without the State of Florida, and in pursuance of Florida law, do hereby make, subscribe, acknowledge and file this certificate, hereby jointly and severally declaring and certifying the facts herein stated are true and that we have associated ourselves together for the purpose of becoming a corporation under the laws of the State of Florida, and accordingly have set our hands and seals at Vero Beach, Indian River County, Florida, this 25th day of May, 2001.

Wilton Russell Banack
WILTON RUSSELL BANACK
Lynn M. Banack
LYNN M. BANACK

STATE OF FLORIDA)
 :SS.
COUNTY OF INDIAN RIVER)

BEFORE ME, the undersigned authority, appeared WILTON RUSSELL BANACK and LYNN M. BANACK, known to me and/or who produced _____ as identification, and who executed the foregoing instrument and acknowledged before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 25th day of May, 2001.

(NOTARY SEAL)



Sandra H. Yencho
MY COMMISSION # CC842457 EXPIRES
June 5, 2003
BONDED THRU TROY FAIN INSURANCE, INC.

Sandra H. Yencho
NOTARY PUBLIC, STATE OF FLORIDA
Sandra H. Yencho
Printed Name of Notary
My Commission Expires:

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned hereby accepts the designation of registered agent on behalf of
BANACK TERRACE HOMEOWNERS' ASSOCIATION, INC.

Wilton R Banack
WILTON RUSSELL BANACK

FILED
01 MAY 31 PM 2:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT "A"

DESCRIPTION:

PARCEL I

THE WEST 11.33 ACRES OF THE EAST 21.33 ACRES OF TRACT 2, SECTION 8, TOWNSHIP 33 SOUTH, RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF LANDS OF THE INDIAN RIVER FARMS COMPANY, FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF ST. LUCIE COUNTY, FLORIDA, IN PLAT BOOK 2, PAGE 25; SAID LAND NOW LYING AND BEING IN INDIAN RIVER COUNTY, FLORIDA.

SAID PROPERTY BEING MORE PARTICULARLY AND MORE DEFINITELY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

ALL THAT PART OF TRACT 2, SECTION 8, TOWNSHIP 33 SOUTH, RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF LANDS OF THE INDIAN RIVER FARMS COMPANY, FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF ST. LUCIE COUNTY, FLORIDA, IN PLAT BOOK 2, PAGE 25; SAID LAND NOW LYING AND BEING IN INDIAN RIVER COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE NORTHEAST CORNER OF SAID TRACT 2, RUN SOUTH 89°51'39" WEST ALONG THE NORTH LINE OF SAID TRACT 2, A DISTANCE OF 321.79 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°51'39" WEST ALONG THE NORTH LINE OF TRACT 2 A DISTANCE OF 295.62 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THE MAIN CANAL; THENCE RUN SOUTH 69°21'36" WEST ALONG SAID SOUTH RIGHT-OF-WAY (AND NORTH LINE OF SAID TRACT 2) A DISTANCE OF 75.04 FEET; THENCE RUN SOUTH 00°36'37" WEST, A DISTANCE OF 1325.84 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 2 (SAID POINT LYING NORTH 89°57'17" WEST A DISTANCE OF 687.32 FEET FROM THE SOUTHEAST CORNER OF SAID TRACT 2); THENCE RUN EAST ALONG THE SOUTH LINE OF SAID TRACT 2, A DISTANCE OF 365.55 FEET; THENCE RUN NORTH 00°36'37" EAST, A DISTANCE OF 1353.29 FEET TO POINT OF BEGINNING.

AND ALSO

PARCEL II

ALL THAT PART OF TRACT 2, SECTION 8, TOWNSHIP 33 SOUTH, RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF THE INDIAN RIVER FARMS COMPANY SUBDIVISION, AS RECORDED IN PLAT BOOK 2, PAGE 25, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; LESS AND EXCEPT THE WEST 10.00 ACRES THEREOF; AND LESS AND EXCEPTING THE EAST 21.33 ACRES THEREOF.

SAID PARCEL NOW LYING AND BEING IN INDIAN RIVER COUNTY, FLORIDA, AND CONTAINING 7.71 ACRES, MORE OR LESS.

SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FROM THE NORTHEAST CORNER OF SAID TRACT 2, RUN SOUTH 89°51'39" WEST ALONG THE NORTH LINE OF SAID TRACT 2, A DISTANCE OF 617.41 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THE MAIN CANAL; THENCE RUN SOUTH 69°51'39" WEST ALONG SAID SOUTH RIGHT-OF-WAY (AND NORTH LINE OF SAID TRACT 2) A DISTANCE OF 75.04 FEET TO THE POINT OF BEGINNING; FROM SAID POINT OF BEGINNING RUN SOUTH 00°36'37" WEST, ALONG THE WEST LINE OF THE EAST 21.33 ACRES OF SAID TRACT 2, A DISTANCE OF 1325.84 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 2; (SAID POINT LYING NORTH 89°57'17" WEST A DISTANCE OF 687.32 FEET FROM THE SOUTHEAST CORNER OF SAID TRACT 2); THENCE RUN NORTH 89°57'17" WEST ALONG THE SOUTH LINE OF SAID TRACT 2, A DISTANCE OF 261.57 FEET TO A POINT (SAID POINT LYING SOUTH 89°57'17" EAST A DISTANCE OF 377.57 FEET FROM THE SOUTHWEST CORNER OF SAID TRACT 2); THENCE RUN NORTH 00°25'35" EAST, ALONG THE EAST LINE OF WEST 10 ACRES OF SAID TRACT 2, A DISTANCE OF 1225.17 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF MAIN CANAL; THENCE RUN NORTH 69°21'36" EAST ALONG SAID SOUTH RIGHT-OF-WAY OF MAIN CANAL (AND NORTH LINE OF SAID TRACT 2), A DISTANCE OF 284.86 FEET TO THE POINT OF BEGINNING.