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TS 6/4/03

BURT & FEATHER
Attorneys at Law
114 Northeast First Street
Post Office Box 308
Trenton, Florida 32693

Theodore M. Burt
Mark J. Feather
Patti Lee Meeks

(352) 463-2348
fax (352) 463-6908

May 27, 2003

Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

Re: Horseshoe Cove, Inc.

Gentlemen:

Enclosed please find the original and one (1) copy of the Articles of Incorporation for the above named proposed Florida corporation, together with the Registered Agent Designation. Also enclosed is a check in the amount of $122.50, representing payment of the following:

Filing Fee	$ 35.00
Certified Copy	52.50
Registered Agent Designation	35.00
	$122.50

Yours truly,

Theodore M. Burt

TMB/st

Enclosures: Articles of Incorporation (original and 1 copy)
Check
Registered Agent Designation

10015-doc

ARTICLES OF INCORPORATION OF HORSESHOE COVE, INC.

We, the undersigned natural persons competent to contract, acting as incorporators of a corporation not for profit under Chapter 617 of the Florida Statutes, adopt the following articles of incorporation.

Article I

Name

The name of this corporation is **HORSESHOE COVE, INC**.

Article II

Purposes

The purposes and objects of the corporation are such as are authorized under Chapter 617 of the Florida Statutes and include providing for the maintenance, preservation, administration, and management of **HORSESHOE COVE**, a proposed condominium under the Florida Condominium Act.

The corporation is organized and operated solely for administrative and managerial purposes. It is not intended that the corporation show any net earnings, but no part of any net earnings that do occur shall inure to the benefit of any private member. If, in any taxable year, the net income of the corporation from all sources other than casualty insurance proceeds and other non-recurring items exceeds the sum of (1) total common expenses for which payment has been made or liability incurred within the taxable year, and (2) reasonable reserves for common expenses and other liabilities in the next succeeding taxable year, such excess shall be held by the corporation and used to reduce the amount of assessments that would otherwise be required in the following year. For such purposes, each unit owner will be credited with the portion of any excess that is proportionate to his or her interest in the common elements of the condominium.

Article III

Members

Each condominium unit shall have appurtenant to it a membership in the corporation, which membership shall be held by the person or entity, or in common by the persons or entities owning such unit, except that no person or entity holding title to a unit as security for performance of an obligation shall acquire the membership appurtenant to the unit by virtue of the title ownership. In no event may any membership be severed from the unit to which it is appurtenant.

Each membership in the corporation shall entitle the holder or holders of it to exercise that proportion of the total voting power of the corporation corresponding to the proportionate undivided interest in the common elements appurtenant to the unit to which the membership corresponds, as established in the declaration.

Article IV

Initial Registered Office And Agent

The street address of the initial registered office of the corporation is 114 NE First Street, Post Office Box 308, Trenton, Florida 32693.

The name of the initial registered agent at the office is: **THEODORE M. BURT, ESQ.**

Article V

Incorporators

The names and residences of the incorporators of the corporation are as follows:

Name	Residence
Theodore M. Burt	Post Office Box 308 114 NE First Street Trenton, Florida 32693

Article VI

Directors

The number of persons constituting the first board of directors is five (5). The names and addresses of the directors who are to serve until the first annual meeting of the members or until their successors are elected and qualified are:

Name	Address
Frank Darabi	6809 NW 48^{th} Lane Gainesville, FL 32653
Donnie Ellington	6011 NW 1^{st} Place Gainesville, FL 32607
Fredric Shore	13410 NW 49^{th} Lane Gainesville, FL 32606
Michael T. Wilson	Post Office Box 5 6439 West CR 232 Bell, FL 32619
Theodore M. Burt	Post Office Box 308 114 NE First Street Trenton, FL 32693

At the first annual meeting, the members shall elect from among the members of the corporation two (2) directors for a term of one year each, two (2) directors for a term of two years each, and one (1) for a term of three years each; at each annual meeting after that the members shall elect from among the membership directors for a term of three years each. There shall be no more than five (5) directors.

Article VII

Officers

The affairs of the corporation are to be managed by a president, vice president, secretary, assistant secretary and treasurer who will be accountable to the board of administration. Officers will be elected annually in the manner set forth in the bylaws.

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

Fredric Shore	President
Frank Darabi	Vice President
Michael T. Wilson	Secretary
Theodore M. Burt	Assistant Secretary
Donnie Ellington	Treasurer

Article VIII

Bylaws

Bylaws regulating operation of the corporation are annexed to the declaration. The bylaws may be amended by the first board of directors until the first annual meeting of members. Thereafter, the bylaws shall be amended by the members in the manner set forth in the bylaws.

Article IX

Powers of Corporation

To promote the health, safety, and welfare of the residents of Horseshoe Cove Condominium, the corporation may:

(1) Exercise all of the powers and perform all of the duties of the association as set forth in the declaration of condominium and in the bylaws attached thereto, as those documents may from time to time be amended.

(2) Determine, levy, collect, and enforce payment by any lawful means of all assessments for common charges, and pay such common charges as the same become due.

(3) Engage the services of a professional corporate management agent and delegate to the agent any of the powers or duties granted to the association of unit owners under the declaration or bylaws other than the power to engage or discharge the agent; the power to adopt, amend and repeal the provisions of it, or of the declaration, bylaws, or rules and regulations of the condominium.

(4) Take and hold by lease, gift, purchase, devise or bequest any property, real or personal, including any unit in the condominium, borrow money and mortgage any property to finance the acquisition of it on the vote of fifty-one (51%) percent of members, and transfer, lease, and convey any such property.

(5) Dedicate or otherwise transfer all or any portion of the common areas to any municipality, public agency, authority or utility on the approval of fifty-one (51%) percent of the members.

(6) Have and exercise any and all rights, privileges and powers which may be held or exercised by corporations not for profit generally under Chapter 617 of the Florida Statutes, or by associations of unit owners under the Condominium Act.

Article X

Dissolution

This corporation may be dissolved at any time with the written consent of all the members to it. On dissolution, the assets of the corporation shall be dedicated to an appropriate municipality, public agency or authority to be used for purposes similar to those for which the corporation is organized. In the event such dedication is not accepted, such assets shall be conveyed or assigned to any nonprofit corporation, association, or other organization devoted to purposes similar to those for which this corporation is organized.

In witness, we, the undersigned, being the incorporators of this corporation, have, for the purpose of forming this nonprofit corporation under the laws of the State of Florida, executed these articles of incorporation on May 28, 2003.

THEODORE M. BURT, Incorporator

STATE OF FLORIDA
COUNTY OF GILCHRIST

The foregoing instrument was acknowledged before me this 28th day of May, 2003, by **THEODORE M. BURT**, on behalf of **HORSESHOE COVE, INC.**, a Florida corporation. He is personally known to me.

SUSAN THORSEN
MY COMMISSION # DD 070940
EXPIRES: September 18, 2003
Bonded Thru Notary Public Underwriters

Notary Public
My Commission Expires:

10015-001st

Prepared by: Burt & Feather, Attorneys at Law
Post Office Box 308
Trenton, Florida 32693
(352) 463-2348

FILED
03 MAY 29 PM 3:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said act:

First that **HORSESHOE COVE, INC.** is desiring to be organized under the laws of the State of Florida with its principal office as indicated in the Articles of Incorporation, County of Dixie, State of Florida, has named **THEODORE M. BURT** located at 114 Northeast First Street, Trenton, Florida 32693, County of Gilchrist, State of Florida, as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

Dated this 28th day of May, 2003.

By: [signature]
THEODORE M. BURT
Registered Agent

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