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FLORIDA NON-PROFIT CORPORATION

Home Street Loft Condominiums Owners Association, In

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**ARTICLES OF INCORPORATION
OF
HOME STREET LOFT CONDOMINIUMS OWNERS ASSOCIATION, INC.
A FLORIDA CORPORATION NOT-FOR-PROFIT**

We, the undersigned, being desirous of forming a corporation not for profit, do hereby associate ourselves into a corporation for the purposes and with the powers herein specified and do hereby agree to the following Articles of Incorporation.

**ARTICLE I.
NAME**

The name of this corporation shall be HOME STREET LOFT CONDOMINIUMS OWNERS ASSOCIATION, INC., (hereinafter referred to as the "Association").

**ARTICLE II.
PURPOSE**

The purposes and object of the Association shall be to administer the operation and management of Home Street Loft Condominiums (hereinafter "the Condominium") to be established by Home Street, LLC, a Florida Limited Liability Company (the "Developer") in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes ("Condominium Act"), upon that certain real property in Duval County, Florida, as described on Exhibit "A" attached to the Declaration of Condominium of Home Street Loft Condominiums, and incorporated herein by reference.

The Association shall undertake and perform all acts and duties incident to the operation and management of the Condominium in accordance with the terms, provisions, and conditions of these Articles of Incorporation, the Bylaws of the Association and the Declaration of Condominium (the "Declaration") which will be recorded in the public records of Duval County, Florida, and the Condominium Act.

**ARTICLE III.
POWERS**

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the laws of the State of Florida and under the Condominium Act, and the Declaration of Condominium.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right to:

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1. Make and establish reasonable rules and regulations governing the use of the Units, Common Elements, and Limited Common Elements of the Condominium, as such terms will be defined in the Declaration.
2. Own, operate, lease, sell, manage, and otherwise deal with such real and personal property as may be necessary or convenient for the administration of the Condominium.
3. To own, manage, administer and operate such property as may be conveyed to it by the Developer, its successors or assigns for the mutual benefit and use of all members.
4. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium, as will be provided in the Declaration and the Bylaws, including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, as such term is defined in the Declaration, including Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.
5. Maintain, repair, replace, operate and manage the Condominium Property, and any property owned by the Association, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Property and other property owned by the Association.
6. Contract for the management of the Condominium and, in connection therewith, to delegate any and/or all of the powers and duties of the Association to the extent and in the manner permitted by the Declaration, the Bylaws, and the Condominium Act.
7. Enforce the provisions of these Articles of Incorporation, the Declaration, the Bylaws, and all Rules and Regulations and Covenants and Restrictions governing use of the Condominium which may hereafter be established.

ARTICLE IV.
QUALIFICATION OF MEMBERS

The qualifications of members, manner of their admission to and termination of membership and voting by members shall be as follows:

- A. The owners of all Units in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership, except the subscribers hereof.

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B. A person shall become a Member by the acquisition of a vested present interest in the fee title to a Unit in the Condominium. The membership of any person or entity shall be automatically terminated upon his being divested of his title or interest in such Unit.

C. Transfer of membership shall be recognized by the Association upon its being provided with a copy of the recorded warranty deed for the Unit.

D. If a corporation, partnership, joint venture or other entity is the fee simple title holder to a Unit, or the Unit is owned by more than one person, the Unit owner shall designate one person as the Member entitled to cast votes and/or to approve or disapprove matters as may be required or provided for in these Articles, the Bylaws or the Declaration of Condominium.

E. Except as an appurtenance to his dwelling Unit, no Member can assign, hypothecate or transfer in any manner, his membership in the Association or his interest in the funds and assets of the Association. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration, the Condominium Act and the Bylaws hereof.

**ARTICLE V.
VOTING**

A. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit in the Condominium. Such vote may be exercised or cast by the owner or owners of each Unit in such manner as may be provided in the Bylaws of this Association. Should any Member own more than one Unit, such Member shall be entitled to exercise or cast one vote for each such Unit, in the manner provided for in the Bylaws.

B. Until such time as the first property is submitted to the Condominium form of ownership by recordation of Declaration of Condominium therefor in the public records of Duval County, Florida, the membership of the Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

**ARTICLE VI.
TERM OF EXISTENCE**

The Association shall have perpetual existence.

**ARTICLE VII.
OFFICE**

The principal office of the Association shall be 1950 Hendricks Avenue, Jacksonville, Florida 32207, or such other place as the Board of Directors may designate.

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ARTICLE VIII.
BOARD OF DIRECTORS

A. The business affairs of this Association shall be managed by the Board of Directors. The number of members of the first Board of Directors shall be three.

B. Subject to the Declaration of Condominium, the Board of Directors shall be elected by the members of the Association from among the membership at the annual membership meeting as provided in the Bylaws; provided, however, that the Developer shall have the right to elect all of the Directors on the Board subject to the following:

1. When Unit owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit owners other than the Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors.
2. Unit owners other than the Developer shall be entitled to elect a majority of the members of the Board of Directors upon the first to occur of the following:
 - (a) Three years after fifty percent of all of the Units in the Condominium have been conveyed to purchasers;
 - (b) Three (3) months after ninety percent (90%) of all of the Units in the Condominium have been conveyed to purchasers;
 - (c) When all the Units in the Condominium that will be operated ultimately by the Association 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
 - (d) 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, or
 - (e) Seven (7) years after recordation of the Declaration.
3. The Developer is entitled to elect at least one member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least one (1) of the Units in the Condominium.
4. The names and residence addresses of the persons who are to serve as the initial Board of Directors until their successors are chosen, are as follows:

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<u>Director</u>	<u>Address</u>
Michael A. Sones	60 Ocean Boulevard Jacksonville, FL 2223
Michael Altenbach	60 Ocean Boulevard Jacksonville, FL 32223
Patricia Sones	60 Ocean Boulevard Jacksonville, FL 32223

**ARTICLE IX.
OFFICERS**

A. The officers of the Association shall be a President, one or more Vice Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, who shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida subject to the directions of the Board of Directors.

B. Officers of the Association may be compensated in the manner to be provided in the Bylaws. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Association, and any and all such persons and/or entity or entities may be so employed without regard to whether any such person or entity is a Member, Director or officer of the Association.

C. The persons who are to serve as officers of the Association until their successors are chosen are:

<u>Officer</u>	<u>Name</u>
President	Michael A. Sones 60 Ocean Boulevard Jacksonville, FL 32223
Vice President	Michael Altenbach 60 Ocean Boulevard Jacksonville, FL 32223
Secretary/Treasurer	Patricia Sones 60 Ocean Boulevard Jacksonville, FL 32223

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D. The officers shall be elected by the Board of Directors at their annual meeting as provided in the Bylaws. Any vacancies in any office shall be filled by the Board of Directors at any meeting duly held.

E. The President shall be elected from the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. Officers shall be elected annually.

ARTICLE X.
AMENDMENT TO ARTICLES

A. For so long as the Developer is entitled to elect a majority of the members of the Board of Directors, the Articles can be amended upon adoption of a resolution by a majority of the members of the Board of Directors at a meeting of the Board of Directors.

B. After the Unit owners are entitled to elect a majority of the members of the Board of Directors, an amendment to the Articles shall be proposed by the Board of Directors after adopting a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of members entitled to vote on the proposed amendment, which may be either an annual or a special meeting. Written notice setting forth the proposed amendment or a summary of the changes to be effected by the amendment shall be given to each member entitled to vote at such meeting in accordance with the bylaws. The proposed amendment shall be adopted upon receiving at least sixty-six and two-thirds percent (66 2/3%) of the votes which members present at such meeting or represented by proxy are entitled to cast; or

If there are no members or if members are not entitled to vote on proposed amendments to the articles of incorporation, an amendment may be adopted at a meeting of the Board of Directors by a majority vote of the directors then in office.

C. Any number of amendments may be submitted and voted upon at any one meeting.

ARTICLE XI.
BYLAWS

A. The Board of Directors shall adopt by a majority vote the original Bylaws of the Association which shall be subject to amendment in accordance with the procedures set forth in the Bylaws.

JUN. 24. 2003 3:10PM

ROGERS TOWERS

NO. 4022 P. 8

FROM : OBD

FAX NO. : 9042469966

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IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto my hand and seal this 24 day of June, 2003, for the purpose of forming this corporation not for profit under the laws of the State of Florida.

INCORPORATOR

[Signature]
Michael A. Sones

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing Articles of Incorporation were acknowledged before me this 24 day of June, 2003, Michael A. Sones as Incorporator of Home Street Loft Condominiums Owners Association, Inc., and who is personally known to me.



Cynthia G Buns
My Commission DD130401
Expires July 01 2008

[Signature]
Notary Public, State of Florida
Name: Cynthia G Buns
My Commission Expires: 7-01-2008
My Commission Number is: D130401

**CERTIFICATE NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED**

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted:

That HOME STREET LOFT CONDOMINIUMS OWNERS ASSOCIATION, INC., a corporation duly organized and existing under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation, at 1950 Hendricks Avenue, State of Florida, has named Susan S. Bloodworth, Esquire, located at 170 Malaga Street, Suite A, St. Augustine, County of St. Johns, State of Florida, 32084, as its agent to accept service of process within this state.

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 provisions of said Florida Statute relative to keeping open said office.

[Signature]
SUSAN S. BLOODWORTH, ESQUIRE
170 Malaga Street, Ste. A
St. Augustine, FL 32084

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MILWAUKEE COUNTY