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FLORIDA NON-PROFIT CORPORATION

27 West Commercial Center Property Owners' Associati

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**ARTICLES OF INCORPORATION
OF
27 WEST COMMERCIAL CENTER PROPERTY OWNERS' ASSOCIATION INC.**

In compliance with the requirements of the laws of the State of Florida, the undersigned hereby associate themselves together for the purpose of forming a not for profit corporation under Chapter 817, Florida Statutes, and do hereby certify:

ARTICLE 1.

Name and Address

The name of the Corporation is 27 West Commercial Center Property Owners' Association, Inc., hereinafter called the "Association". The address of the Corporation is 1040 SW 2nd Avenue, Ocala, Florida 34471.

ARTICLE 2.

Registered Agent

The name of the Registered Agent is Ram Vasudevan, M.D. and the Registered Office is 1040 SW 2nd Avenue, Ocala, Florida 34471.

ARTICLE 3.

Definitions

All definitions in the Declaration of Covenants and Restrictions for 27 West Commercial Center (the "Declaration") to which a copy of the Articles are attached as Exhibit "A", are incorporated herein by reference and made a part hereof.

ARTICLE 4.

Purpose and Definitions

- 4.1 **Purpose.** The primary purpose of this Association is to create an entity to provide a forum for discussion and communication among the Owners of property in 27 West Commercial Center and to facilitate and assure the maintenance and operation of the property as may be subjected to the terms of the Declaration pursuant to its terms, including but not limited to the water system, sanitary sewer system, sanitary lift station, water retention area, roadways and drainage facilities. Without limiting the foregoing, the Association shall assist in the enforcement of the Declaration which relates to the Surface Water or Storm Water Management System.

- 4.2 **Nonprofit Character of Association.** The Association does not contemplate pecuniary gain or profit, direct or indirect, to its Members. The Association shall make no distributions of income to its Members, Directors or Officers.

ARTICLE 5.

Powers

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Association including the following:

- 5.1 To exercise all the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration as recorded in the Public Records of Marion County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length.
- 5.2 To promulgate or enforce rules, regulations, bylaws, covenants, restrictions, or agreements to effectuate all of the purposes for which the Association is organized.
- 5.3 To have and to exercise any and all powers, rights and privileges which a non-profit corporation organized under the laws of the State of Florida may now or hereafter have or exercise.
- 5.4 To establish, collect, and disburse assessments to be used for the maintenance and upkeep of the Common Areas, easement areas, water supply, sewer collection, storm water collection system, roadways, and the storm water and surface water drainage facilities located within 27 West Commercial Center.
- 5.5 To manage, operate, maintain, and improve the Common Areas, easement areas, water supply, wastewater collection and storm sewer collection system located within the recorded subdivision of 27 West Commercial Center.
- 5.6 To enforce covenants, conditions or restrictions affecting the Property to the extent the Association may be authorized to do so under any Declaration or the Bylaws.
- 5.7 To enter into, make, perform or enforce contracts of every kind and description; and to take all other acts necessary, appropriate or advisable in carrying out any purpose of the Association with or in association with any corporation or other entity or agency, public or private.
- 5.8 To manage, operate, maintain the surface water and storm water retention system in a manner consistent with Southwest Florida Water Management District permits and applicable District rules.

ARTICLE 6.

Membership

The Declarant and every Owner of a Lot as defined in the Declaration shall be a member of the Association. Except for the Declarant, membership shall be appurtenant to and may not be separated from ownership of any Lot. All members agree to be bound by the terms and provisions of these Articles of Incorporation and such Bylaws and operating procedures as may be promulgated by the Association from time to time.

ARTICLE 7.

Voting Rights

The voting rights in the Association shall be as follows:

- 7.1 The Declarant, so long as the Declarant owns any Lots within the Subject Property (including any Lots which are contemplated to be developed as a part of 27 West Commercial Center at any point in the future), shall be entitled to four (4) votes for each Lot (whether platted or contemplated to be platted in the future) owned.
- 7.2 Each Owner of a Lot shall be entitled to one (1) vote for each Lot own. When one or more persons holds an interest in any Lot, all such persons shall be members of the Association, but in no event shall more than one vote be cast with respect to any single Lot. In the event all of the Owners of a Lot cannot agree on any vote, no vote shall be cast for such Lot; provided, however, that the Association may conclusively rely on the vote cast by any of the Owners of a Lot as being authorized by all such Owners unless the Association has been notified in writing to the contrary by one or more such Owners.
- 7.3 At such time as the number of votes to which the Declarant is entitled under the provisions of this Article is equal to the number of votes held by the Owners, the number of votes to which the Declarant is entitled shall be reduced to one (1) vote per Lot owned by the.

ARTICLE 8.

Board of Directors

The affairs of the Association shall be managed by a Board of Directors consisting of not less than three nor more than five persons who need not be members of the Association. The first Board shall consist of three Directors. Thereafter, the number of Directors may be increased to a maximum of five by a majority vote of the Board of Directors.

The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors. 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>
Ram Vasudevan, M.D.	1040 SW 2 nd Avenue, Ocala, FL 34471
Anju Vasudevan, M.D.	1040 SW 2 nd Avenue, Ocala, FL 34471
K.N. Reddy, M.D.	1623 SW 1 st Avenue, Ocala, FL 34470

At any time a Lot in the Subject Property is owned by Declarant (or its specific assignee of the right granted herein) the Declarant shall be entitled to appoint one (1) member of the Board of Directors, the balance of the Board of Directors to be elected as noted above.

ARTICLE 9.

Assessments

The Directors are required to establish a Common Assessment to be levied against each Lot sufficient to maintain, extend or improve the Common Areas, any other areas which are maintained or partially maintained by the Association, all water supply, wastewater collection and storm water collection systems located within the Subject Property, and the stormwater retention basin until a regional basin is constructed. The Directors shall notify any Owner of the amount of the then Common Assessment upon written request, along with an explanation for the determination of the Common Assessment in such detail as the Directors determine. The amount of the Common Assessment may be changed by the Directors as frequently as deemed necessary by them to assure that the amount of the Common Assessment is sufficient to pay all Common Expenses or otherwise satisfy all obligations of the Association. The Assessment so established may be levied and collected annually, quarterly or monthly, either in arrears or in advance, at the sole discretion of the Directors.

The Directors may, in their complete and sole discretion, propose a special assessment against the Lots for one time and/or extraordinary expenses associated with the maintenance, extension or improvement of the Common Areas of the Subject Property. The Directors shall give each member notification of the proposed Special Assessment, and the time and location for the meeting of the Directors and members for consideration of the special assessment (which shall be in Marion County, Florida) not less than fourteen (14) or greater than sixty (60) days prior to the scheduled special meeting of the members. At the special meeting the special assessment (or any revised special assessment provided that the total amount is not greater than the proposed special assessment sent with the notice of the meeting) may be adopted by an affirmative vote of the Owners of at least sixty percent (60%) of the Lots within the Subject Property.

The Directors shall establish a separate interest bearing account for the deposit of all funds collected pursuant to this Article, and shall not place any other funds, regardless of source, in said account. All funds so deposited shall be disbursed only for improvements to, and extensions or maintenance of, the Common Areas, roadways, and drainage retention areas within 27 West Commercial Center, or for purposes otherwise

authorized by the Declarations. The Directors shall keep separate records of all assessments made and collected pursuant to this Article, and all the monies deposited into, and disbursed from the account referred to above, and shall make said records available, at reasonable hours and in a reasonable manner, to any Member of the Association requesting access to same.

The assessments collected by the Association in accordance with the provisions of this Article shall also be used, to the extent required, for the maintenance and repair of the surface water or storm water management systems, including but not limited to work within retention areas, drainage structures and drainage easements.

ARTICLE 10.

Dissolution

In the event of the dissolution of the Association, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that acceptance of such dedication is refused, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust, or other organization to be used for such similar purposes.

Notwithstanding any other provisions contained within this Article, the Association may be dissolved only as provided in the Declaration, the Bylaws of the Association, and the laws of the State of Florida. In the event of the termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or storm water management systems located within 27 West Commercial Center must be transferred to and accepted by an entity which would comply with the provisions of Section 40C-42.027, Florida Administrative Code (as amended), and must be approved by the Southwest Florida Water Management District prior to such termination, dissolution or liquidation.

ARTICLE 11.

Duration

The existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida, and the corporation shall exist perpetually thereafter.

ARTICLE 12.

Amendments

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

- 12.1 **Notice of Amendment.** Notice of the subject matter of a proposed amendment shall be included in the written notice of any meeting at which a proposed amendment is considered.

- 12.2 **Adoption of Resolution.** A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by twenty-five percent (25%) of the Members of the Association entitled to vote thereon.
- 12.3 **Adoption of Amendment.** Adoption of the amendment will require the affirmative vote of three-fourths of the Members entitled to vote thereon.
- 12.4 **Restrictions on Amendment.** No amendment to these Articles of Incorporation affecting in any way the ownership, maintenance or operation of any surface water or storm water management system in 27 West Commercial Center shall be effective without the written consent of the Southwest Florida Water Management District.

ARTICLE 13.

Subscribers

The names and street addresses of the subscribers and incorporators to these Articles of Incorporation is the same as listed in Article 2 hereof.

ARTICLE 14.

Officers

The Board of Directors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

- Ram Vasudevan, M.D. President
- Anju Vasudevan, M.D. Vice President
- K. N. Reddy, M.D. Secretary/Treasurer

ARTICLE 15.

Bylaws

The original Bylaws of the Association shall be adopted by a majority vote of the Directors. Thereafter, the Bylaws of the Association may be amended, altered or rescinded at a regular or special meeting of the Members by the majority vote of the Members otherwise entitled to vote thereon at a meeting at which a majority of the Members entitled to vote are present. Any amendments to Bylaws shall be binding on all members of the Association.

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ARTICLE 16.

Indemnification of Officers and Directors

The Association shall and does hereby indemnify and hold harmless and every Director and every officer, their heirs, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which he may be made a part by reason of his being or having been a Director or Officer of the Association, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director or Officer may be entitled.

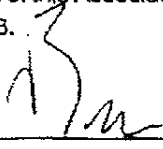
ARTICLE 17.

Transaction in Which Directors or Officers are Interested

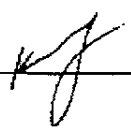
No contract or transaction between the Association and one or more of the Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization including without limitation, the , or an affiliate of the , or a corporation in which one or more of its Officers or Directors are Officers or Directors of this Association shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board or committee thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purposes. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribers and incorporators of this Association, have executed these Articles of Incorporation this 4th day of June, 2003.



Ram Vasudevan, M.D.



K. N. Reddy, M.D.

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was sworn to and subscribed before me this 4th day of June, 2003, by Ram Vasudevan, M.D., who is personally known to me.

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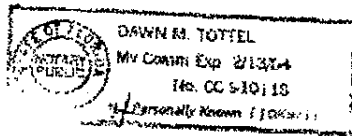
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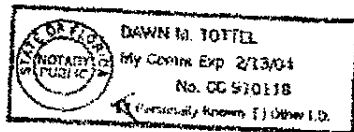
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Dawn M. Tittel
Notary Public, State of Florida
Print Notary Name Dawn M. Tittel
My commission expires 2/13/04
Commission number 211118

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was sworn to and subscribed before me this 4th day of June, 2003, by K. N. Reddy, M.D., who is personally known to me.



Dawn M. Tittel
Notary Public, State of Florida
Print Notary Name Dawn M. Tittel
My commission expires 2/13/04
Commission number 211118

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CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT

Ram Vasudevan, M.D., whose address is 1040 SW 2nd Avenue, Ocala, FL 34471, the initial registered agent named in the Articles of Incorporation to accept service of process of 27 West Commercial Center Homeowners' Association, Inc., organized under the laws of the State of Florida hereby accepts such appointment as registered agent at the place designated in this certificate.

Dated this 4th day of June, 2003.



Ram Vasudevan, M.D.

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TALLAHASSEE, FLORIDA

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