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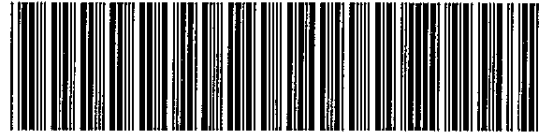
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CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032

REFERENCE : 357465 .9097A

AUTHORIZATION : *Patricia Pappas*

COST LIMIT : \$ 70.00

ORDER DATE : December 12, 2003

ORDER TIME : 11:07 AM

ORDER NO. : 357465-005

CUSTOMER NO: 9097A

CUSTOMER: Ms. Pam Tuck  
Bond Arnett & Phalen, P.a.

101 S.w. Third Street

Ocala, FL 34474

DOMESTIC FILING

NAME: THE EXCHANGE CONDOMINIUM  
ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Norma Hull - EXT. 1115

EXAMINER'S INITIALS: \_\_\_\_\_

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03 DEC 12 AM 9:59

**ARTICLES OF INCORPORATION**  
**OF**  
**THE EXCHANGE CONDOMINIUM ASSOCIATION, 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 THE EXCHANGE CONDOMINIUM ASSOCIATION, 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 THE EXCHANGE CONDOMINIUM, a condominium under the Florida Condominium Act pursuant to a Declaration of Condominium as the same may now or hereafter be constituted.

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 – Principal Office of Corporation**

The principal office of the corporation is 2652 NE 24<sup>th</sup> Street, Ocala, Florida, 34470.

**Article V – Mailing Address of Corporation**

The mailing address of the corporation is 2652 NE 24<sup>th</sup> Street, Ocala, Florida, 34470.

**Article VI - Initial Registered Office and Agent**

The street address of the initial registered office of the corporation is 2652 NE 24<sup>th</sup> Street, Ocala, Florida, 34470.

The name of the initial registered agent at the office is: ROBERT L. BURNS, JR.

**Article VII - Incorporators**

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

<b>Name</b>	<b>Residence</b>
Robert L. Burns, Jr.	8710 SE 19 <sup>th</sup> Avenue Road, Ocala, FL 34480
Irene T. Burns	8710 SE 19 <sup>th</sup> Avenue Road, Ocala, FL 34480
Daniel T. Curington	3421 NW 2 <sup>nd</sup> Avenue, Ocala, Florida 34475

**Article VIII - 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:

<b>Name</b>	<b>Address</b>
Robert L. Burns, Jr.	8710 SE 19 <sup>th</sup> Avenue Road, Ocala, FL 34480
Irene T. Burns	8710 SE 19 <sup>th</sup> Avenue Road, Ocala, FL 34480
Daniel T. Curington	3421 NW 2 <sup>nd</sup> Avenue, Ocala, Florida 34475
John W. Curington	PO Box 484, Ft. McCoy, Florida 32134
Michael A. Schaffer	2412 SE 30 <sup>th</sup> Street, Ocala, FL 34471

**Article IX - Officers**

The affairs of the corporation are to be managed by a President, Vice President, Secretary and Treasurer, who will be accountable to the board of directors. 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:

<b>Name</b>	<b>Title</b>
Robert L. Burns, Jr.	President
Irene T. Burns	Vice President
Daniel T. Curington	Secretary
John W. Curington	Treasurer

#### **Article X - 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 XI - Powers of Corporation**

To promote the health, safety, and welfare of the owners of THE EXCHANGE 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 by unit owners under the declaration or bylaws.
- (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, 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.
- (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 XII - Dissolution**

This corporation may be dissolved at any time with the written consent of all unit owners. 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 this 11<sup>th</sup> day of December, 2003.

Robert L. Burns, Jr.

Irene T. Burns

Daniel T. Curington

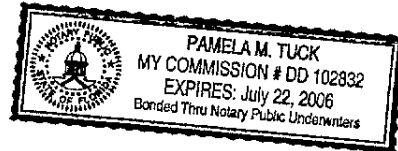
STATE OF FLORIDA )

COUNTY OF MARION )

S.S.

THE FOREGOING INSTRUMENT was acknowledged before me this 11<sup>th</sup> day of December, 2003 by Robert L. Burns, Jr., Irene T. Burns, and Daniel T. Curington, who [] are personally known to me or produced their respective Florida Driver's Licenses as identification, and who did take an oath.

Pamela M. Tuck  
Notary Public, State  
of Florida at Large



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

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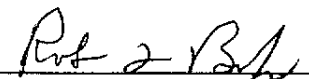
Pursuant to Chapter 48.091 of the Florida Statutes, the following is submitted in compliance with the said Act:

That **THE EXCHANGE CONDOMINIUM ASSOCIATION, INC.**, desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation, in the County of Marion, State of Florida, has named the following individual as its agent to accept service of process within this State:

**ROBERT L. BURNS, JR.**  
2652 NE 24<sup>th</sup> Street  
Ocala, Florida 34470

**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 provisions of the said Act relative to keeping open the said office.

  
\_\_\_\_\_  
ROBERT L. BURNS, JR.

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