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**FLORIDA PROFIT CORPORATION OR P.A.**  
**NORTH 232 PROPERTY OWNERS' ASSOCIATION, INC.**

Certificate of Status	1
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**ARTICLES OF INCORPORATION**

**OF**

**NORTH 232 PROPERTY OWNERS' ASSOCIATION, INC.**

The undersigned Incorporator hereby files these Articles of Incorporation for the purpose of forming a not for profit corporation under the provisions of Chapter 617, Florida Statutes.

**ARTICLE I**

**NAME**

The name of this Corporation shall be **NORTH 232 PROPERTY OWNERS' ASSOCIATION, INC.** (the "Association").

**ARTICLE II**

**PRINCIPAL OFFICE**

The principal office of the Association is located at c/o Crown Community Development, 2940 Sports Core Circle, Wesley Chapel, Florida 33543.

**ARTICLE III**

**INITIAL REGISTERED OFFICE AND AGENT**

The initial registered office of this Association shall be located at 100 South Ashley Drive, Suite 1500, Tampa, Florida 33602 and the initial registered agent of the Association shall be Aileen S. Davis.

**ARTICLE IV**

**PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit to its members (the "Members") The specific purposes for which the Association is formed are to provide for maintenance, preservation and architectural control of the property submitted in its jurisdiction pursuant to the Declaration of Covenants, Conditions, Easements and Restrictions for North 232 Development (the "Property") and for all other community related purposes benefiting the Members.

The Association is being formed to promote the health, safety and welfare of the existing and future owners of parcels within the Property and for the purposes to:

1. Exercise all of the powers, enforcement rights and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions, Easements and Restrictions for North 232 Development (the "Declaration") applicable to the Property and recorded in the public records of Pasco County, Florida, as the same may be amended from time to time;

2. Fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the Declaration; to pay all expenses in connection therewith and all expenses incident to the conduct of the affairs of the Association;

3. Acquire, own, hold, improve, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

4. Borrow money, mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

5. Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property; and

6. Have and to exercise any and all powers, rights and privileges which a corporation organized under the laws of the State of Florida by law may now or hereafter have or exercise.

**ARTICLE V**

**MEMBERSHIP**

SB Associates Limited Partnership, a Delaware limited liability partnership, authorized to transact business in the State of Florida as SB Associates I Limited Partnership (the "Declarant") and every person or entity who is a record owner of an interest in any portion of the Property which is subject to the Declaration and assessment by the Association shall be a Member. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any portion of the Property.

**ARTICLE VI**

**VOTING RIGHTS**

The Association shall have two classes of voting membership:

1. **Class A.** Class A Members shall be all Owners of Parcels, with the exception of the Declarant (prior to Turnover). Class A Members shall be allocated one vote for each 1,000 square feet or part thereof, of buildable square footage (which includes all square footage of the Parcel subtracting therefrom the square footage for wetlands and conservation areas only) included in a Parcel owned by the Class A Member.

2. **Class B.** The Class B Member shall be the Declarant. The Class B Member shall be allocated a number of votes equal to three times the total number of the aggregate of Class A votes at any given time; provided, however, that Class B membership shall cease and become converted to Class A upon Turnover as set forth in this Declaration.

3. **Time of Turnover.** The Turnover of the Association by the Declarant shall occur at the Turnover meeting described in the Declaration, which meeting shall take place within 3 months of the occurrence of the following events, whichever occurs earliest:

a. Voluntary conversion by the Declarant to Class A or Class B membership, as appropriate;

b. When 100% of the North 232 Development has been conveyed to Owners other than Declarant; or

c. Declarant makes the election, in its sole and absolute discretion, to give written notice to the Association of its decision to cause the Turnover to occur.

**ARTICLE VII**

**BOARD OF DIRECTORS**

The affairs of this Association shall be managed by a Board of three directors, selected in accordance with the By-Laws. The number of directors may be either increased or diminished from time to time as provided in the By-Laws. The name and street address of the initial directors of this Association are:

<u>Name</u>	<u>Address</u>
Craig B. Weber	2940 Sports Core Circle, Wesley Chapel, Florida 33543
Paul Nettina	2940 Sports Core Circle, Wesley Chapel, Florida 33543
Arlene Elmore	2940 Sports Core Circle, Wesley Chapel, Florida 33543

**ARTICLE VIII**

**DISSOLUTION**

The Association may be dissolved with the written assent signed by not less than two-thirds (2/3) of all Members, or as otherwise provided by law. Upon dissolution of the Association, other than incident to a merger or consolidation, 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. If acceptance of such dedication is refused, the assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

**ARTICLE IX**

**EFFECTIVE DATE AND DURATION OF CORPORATE EXISTENCE**

This Association shall have an effective date as of its date of filing with the Secretary of State of Florida, and shall have perpetual existence unless sooner dissolved according to law.

**ARTICLE X**

**AMENDMENT**

Amendments shall require the vote of a majority of the directors.

**ARTICLE XI**

**INCORPORATOR**

The name and street address of the person signing these Articles as Incorporator are:

Aileen S. Davis  
Akerman Senterfitt  
100 S. Ashley Drive, Suite 1500  
Tampa, Florida 33602.

**ARTICLE XII**

**BY-LAWS**

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board.

**ARTICLE XIII**

**INDEMNIFICATION**

In addition to any rights and duties under applicable law, this Association shall indemnify and hold harmless all its directors, officers, employees and agents, and former directors, officers, employees and agents from and against all liabilities and obligations, including attorneys fees, incurred in connection with any actions taken or failed to be taken by said directors, officers, employees and agents in their capacity as such except for willful misconduct or gross negligence.

Dated: December 20, 2004.

  
\_\_\_\_\_  
AILEEN S. DAVIS, Incorporator

**CERTIFICATE DESIGNATING PLACE OF BUSINESS  
FOR THE SERVICE OF PROCESS WITHIN FLORIDA  
AND REGISTERED AGENT  
UPON WHOM PROCESS MAY BE SERVED**

In compliance with Section 48.091, Florida Statutes, the following is submitted:

**NORTH 232 PROPERTY OWNERS' ASSOCIATION, INC.**, under the laws of the State of Florida with its registered office at 100 South Ashley Drive, Suite 1500, Tampa, Florida 33602, has named and designated Aileen S. Davis as its Registered Agent to accept service of process within the State of Florida.

**ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

**HAVING BEEN NAMED** to accept service of process for the above-named corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties as Registered Agent.

Dated: December 20, 2004.

  
AILEEN S. DAVIS

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