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FLORIDA NON-PROFIT CORPORATION

Balmoral of Deland Homeowners Association, Inc.

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CLERK OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
BALMORAL OF DELAND HOMEOWNERS ASSOCIATION, INC.**

(A corporation not for profit)

In compliance with the requirements of Chapter 617 of the Florida Statutes, the undersigned, a resident of Florida of full age, has this day adopted these Articles of Incorporation for the purpose of forming a corporation not for profit and so hereby certify:

**ARTICLE I
DEFINITIONS**

All terms defined in the Declaration of Restrictions of Balmoral (recorded in Official Records Book 4434, Page 2806, Volusia County, Florida) ("Declaration") shall have the same meanings herein as in the Declaration.

**ARTICLE II
NAME**

The name of the corporation is BALMORAL OF DELAND HOMEOWNERS ASSOCIATION, INC., hereafter referred to as the "Association".

**ARTICLE III
PRINCIPAL OFFICES**

The principal place of business and mailing address of the Association shall be 881 Braemar Lane Deland, Florida 32724.

**ARTICLE IV
REGISTERED AGENT**

Robert Minotti, whose address is 881 Braemar Lane, Deland, Florida 32724, is hereby appointed the initial registered agent of this Association.

**ARTICLE V
PURPOSES AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of common property, facilities and amenities conveyed to the Association by the Grantors, their successors and assigns, or by others with the consent of the Grantors and to promote the health, safety and welfare of the residents within property submitted to the jurisdiction of this Association. In furtherance of their purposes, the Association shall have the power to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration as the same may be amended and

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supplemented from time to time.

(b) fix, levy, collect and enforce payment by any lawful means, of all charges, fines or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association, and the maintenance and repair of the surface water or stormwater management systems in a manner consistent with the St. Johns River Water Management District permit requirements and applicable District rules, including, but not limited to, work within retention areas, drainage structures, drainage easements and the enforcement of the Declaration of Restrictions which relate to the surface water or stormwater management system.

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, 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.

(d) borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

(e) employ personnel and retain independent contractors and professionals to enter into any agreements consistent with the purposes of the Association, including contracts or for professional management and to delegate to such professional management certain powers and duties of the Association.

(f) have and exercise any and all common law and statutory powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida may now or hereafter have or exercise.

ARTICLE VI **MEMBERSHIP**

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the Association, shall automatically be a member of the Association.

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 lot which is subject to assessment by the Association.

ARTICLE VII **VOTING RIGHTS**

The Association shall have two classes of voting membership:

Class A. The Class A Members shall be all owners of lots, the titles to which have been conveyed by the Grantors, and Class A Members shall be entitled to one (1) vote for each subdivision lot owned. In the event of multiple ownership, i.e., more than one (1) person or

entity constitute the owners of a single lot, all such owners shall be members of the Association. The vote for such lot shall be exercised as the multiple owners may determine among themselves, provided, however, that under no circumstances shall more than one (1) vote be cast with respect to any one (1) lot.

Class B. The Class B Member shall be the Grantors. The Class B Member shall be entitled to four (4) votes for each subdivision lot owned in Balmoral Subdivision. The Class B Membership shall cease to exist and shall be converted into Class A Membership upon the happening of either of the following events, whichever shall first occur:

(a) Within three (3) months after the Grantors convey ninety (90%) percent of the lots in all phases (including proposed phases) of Balmoral Subdivision; or

(b) Upon voluntary conversion by Grantors, of their Class B Membership to Class A Membership; said conversion to be established by written notice by Grantors to the Association; or

(c) Upon the expiration of ten (10) years after the date of closing on the sale of the first (1st) lot by the Grantors.

ARTICLE VIII **BOARD OF DIRECTORS**

The affairs of the Association shall be managed by a Board of Directors initially composed of three (3) directors. Directors need not be members of the Association and shall be elected in accordance with the Bylaws. The number of directors may be changed by amendment of the Bylaws but shall not be less than three (3). The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>Name</u>	<u>Address</u>
Lori A. Christiano	90 Cobbler Court Longwood, FL 32750
Robert Minotti	881 Braemar Lane Deland, FL 32734
John Chinelli	862 North 4 th Ave. Deltona, Florida 32725

ARTICLE IX **BYLAWS**

Bylaws of the Association shall be adopted by the Board of Directors and thereafter may be altered, amended or rescinded in the manner provided for in the Bylaws. In the event of a conflict between the provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.

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**ARTICLE X
DISSOLUTION**

The Association may be dissolved with the assent given in writing and signed by holders of not less than three-fourths (3/4) of the total votes. 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 the Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027 F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

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ARTICLE XI
INCORPORATOR

The name and address of the incorporator is:

Robert Minotti
881 Braemar Lane
Deland, Florida 32724

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned incorporator has executed these Articles of Incorporation this 7th day of February, 2005


Robert Minotti, Incorporator

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**DESIGNATION AND
ACCEPTANCE OF REGISTERED AGENT**

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, the undersigned is familiar with and accepts the appointment as registered agent and agrees to act in this capacity.

Robert Minotti



2/17/05

Dated:

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