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ROGERS TOWERS

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FLORIDA NON-PROFIT CORPORATION

Magnolia Estates of St. Augustine Owners Association

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**ARTICLES OF INCORPORATION
OF
MAGNOLIA ESTATES OF ST. AUGUSTINE 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 MAGNOLIA ESTATES OF ST. AUGUSTINE 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 Magnolia Estates, a residential community (hereinafter "the Community") to be established by Craig A. Marlowe, an individual resident of the State of Florida, and Magnolia Estates, LLC, a Florida limited liability company (collectively, the "Developer") in accordance with Chapter 720, Florida Statutes, upon that certain real property in St. Johns County, Florida, as described on Exhibit "A" attached to the Declaration of Covenants and Restrictions of Magnolia Estates, and incorporated herein by reference.

The Association shall undertake and perform all acts and duties incident to the operation and management of the Community in accordance with the terms, provisions, and conditions of these Articles of Incorporation, the Bylaws of the Association and the Declaration of Covenants (the "Declaration") which will be recorded in the public records of St. Johns County, Florida, and Chapter 720.

**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 Chapter 720, and the Declaration of Covenants.

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:

1. Make and establish reasonable rules and regulations governing the use of the Lots, Common Elements, and Limited Common Elements, if any, of the Community, 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 Community.
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 Community, 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 Community Property, as such term is defined in the Declaration, including Lots, which may be necessary or convenient in the operation and management of the Community and in accomplishing the purposes set forth in the Declaration.
5. Maintain, repair, replace, operate and manage the Community Property, and any property owned by the Association, including the right to reconstruct improvements after casualty and to further improve and add to the Community Property and other property owned by the Association.
6. Contract for the management of the Community 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 Chapter 720.
7. Enforce the provisions of these Articles of Incorporation, the Declaration, the Bylaws, and all Rules and Regulations governing the Community which may hereafter be established.
8. Resolve disputes related to the Articles, these Bylaws and the Declaration which may occur between the two (2) Developer entities, Craig A. Marlowe and Magnolia Estates, LLC;

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 Lots in the Community shall be members of the Association, and no other persons or entities shall be entitled to membership, except the subscribers hereof.

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

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

D. If a corporation, partnership, joint venture or other entity is the fee simple title holder to a Lot, or the Lot is owned by more than one person, the Lot 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.

E. Except as an appurtenance to his Lot, 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, Chapter 720 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 Lot in the Community. Such vote may be exercised or cast by the owner or owners of each Lot in such manner as may be provided in the Bylaws of this Association. Should any Member own more than one Lot, such Member shall be entitled to exercise or cast one vote for each such Lot, in the manner provided for in the Bylaws.

B. Until such time as the first property is submitted to the Declaration by recordation of Declaration therefor in the public records of St. Johns 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 39 Magnolia Avenue, St. Augustine, Florida 32084, or such other place as the Board of Directors may designate.

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, 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 Lot owners other than the Developer own thirty-three and one-third percent (33 1/3%) or more of the Lots in the Community that will be operated ultimately by the Association, the Lot owners other than the Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors.
2. Lot 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 Lots in the Community have been conveyed to third-party purchasers;
 - (b) Three (3) months after ninety percent (90%) of all of the Lots in the Community have been conveyed to third-party purchasers;
 - (c) When all the Lots in the Community that will be operated ultimately by the Association have been completed, some of them have been conveyed to third-party 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 Lots have been conveyed to third-party 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 Lots in the Community.
 - 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:

| <u>Director</u> | <u>Address</u> |
|------------------------|--|
| Craig A. Marlowe | 39 Magnolia Avenue St. Augustine, Florida 32084 |
| Thomas E. Coghill, Jr. | 6348 Salado Drive St. Augustine, Florida 32080 |
| David Abell | 520 Fifteenth Street St. Augustine, Florida 32084 |

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 Community 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 | Craig A. Marlowe |
| Vice President | Thomas E. Coghill, Jr. |
| Secretary/Treasurer | David Abell |

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 Lot 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.

IN WITNESS WHEREOF, I, the Incorporator, have hereunto set my hand and seal this 29 day of June, 2005, for the purpose of forming this corporation not for profit under the laws of the State of Florida.

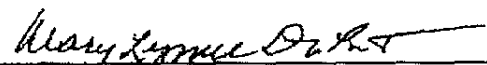
INCORPORATOR


JOHN L. WHITEMAN

STATE OF FLORIDA

COUNTY OF ST. JOHNS

The foregoing Articles of Incorporation were acknowledged before me this 29th day of June, 2005, by the Incorporator of Magnolia Estates of St. Augustine Owners Association, Inc., and who is personally known to me.


Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____



Mary Lynne DuPont
MY COMMISSION # DD288486 EXPIRES
June 2, 2008
BONDED THRU TROY FAIR INSURANCE, INC.

JUN. 29. 2005 1:07PM

ROGERS TOWERS

NO. 1071 P. 9
H05000159247

CERTIFICATE NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED

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

That MAGNOLIA ESTATES OF ST. AUGUSTINE 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 39 Magnolia Avenue, St. Augustine, Florida 32084, County of St. Johns, State of Florida, has named John L. Whiteman, located at Rogers Towers, P.A., 170 Malaga Street, Suite A, St. Augustine, Florida, 32084, County of St. Johns, State of Florida, 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.


JOHN L. WHITEMAN

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