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C.S. 8-25

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

*Lazy Palm Condominiums
Owners Association, Inc.*

Signature _____

Requested by: *WL*

Name _____

Date *5/24*

Time *11:00*

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☒ Art of Inc. File _____

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____ L.C. File _____

____ Fictitious Name File _____

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☒ Cert. Copy _____

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____ Certificate of Status _____

____ Certificate of Fictitious Name _____

____ Corp Record Search _____

____ Officer Search _____

____ Fictitious Search _____

____ Fictitious Owner Search _____

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____ Driving Record _____

____ UCC 1 or 3 File _____

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ARTICLES OF INCORPORATION

OF

LAZY PALMS CONDOMINIUM OWNERS ASSOCIATION, INC.

We, the undersigned, acting as incorporators of a non-profit Condominium Unit Owners' Association under Chapter 617 and Chapter 718 of the Florida Statutes, do hereby adopt the following Articles of Incorporation for such Corporation:

ARTICLE I

The name of the Corporation is: LAZY PALMS CONDOMINIUM OWNERS ASSOCIATION, INC.

ARTICLE II

The street address of the initial principal office of the Corporation is:

17090 1st Street East
N. Redington Beach, FL 33708

The mailing address of the Corporation (if different than the above address) is:

c/o Staack, Simms & Hernandez, P.A.
900 Drew Street, Suite 1
Clearwater, FL 33755

The street address of the initial registered office of the Corporation is 900 Drew Street, Clearwater, FL 33755, and the name of the initial registered agent of the Corporation at that address is James A. Staack, Esq. of Staack, Simms & Hernandez, P.A.

ARTICLE III

The specific primary purposes for which the Corporation is formed are to provide for the maintenance and preservation of all common elements as described and defined in the Declaration of Condominium for Lazy Palms, a Condominium as recorded in the Public Records in and for Pinellas County, Florida (the "Declaration"); to promote health, safety, and welfare of the residents within the said Condominium; to determine an annual budget for the operation of the Corporation and to enforce the terms of the Declaration.

In furtherance of such purposes, the Corporation shall have power to:

- a. Perform all of the duties and obligations of the Owners' Association as set forth in the Declaration;
- b. Affix, levy, and collect, and enforce payment by any lawful means of, all charges and assessments pursuant to the terms of the Declaration; and pay all expenses in connection therewith, and all office and other expenses incidental to the conduct of the business of the Corporation, including all licenses, taxes, or governmental charges levied on or imposed against the property of the Corporation;
- c. Acquire (by gift, purchase, or otherwise), own, hold and improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate to public use, or otherwise dispose of real and personal property in connection with the affairs of the Corporation;
- d. Borrow money and, subject to the consent by vote or written instrument of each class of members, mortgage, pledge, convey by deed or trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- e. Dedicate, sell, or transfer all or any part of the common areas to any municipality, public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds of each class of members, agreeing to such dedication, sale, or transfer;
- f. Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional residential property or common areas, provided that any merger, consolidation, or annexation shall have the assent by vote or written instrument of each class of members;
- g. Have and exercise any and all powers, rights, and privileges that a non-profit corporation organized under Chapter 617 for the purposes of Chapter 718 of the Florida Statutes by law may now or hereafter have or exercise.

The Corporation is organized and shall be operated exclusively for the purposes set forth above. The activities of the Corporation will be financed by assessments against members as provided in the Declaration, and no part of any net earnings of the Corporation will inure to the benefit of any member.

ARTICLE IV

Every person or entity who is a record owner of a fee or undivided fee interest in any Unit in Condominium, including contract sellers, but excluding persons or entities holding title merely as security for performance of an obligation, shall be a member of the Corporation. Membership

shall be appurtenant to and may not be separated from ownership of a Unit which is subject to assessment by the Corporation.

ARTICLE V

The period of duration of the Corporation shall be perpetual.

ARTICLE VI

The affairs of the Corporation shall be managed by a board of directors, a president and vice president, who shall at all times be members of the board of directors, and a secretary and treasurer who may or may not be members of the board of directors. Such officers shall be appointed at the first meeting of the board of directors following each annual meeting of members.

ARTICLE VII

The number of persons constituting the initial board of directors of the Corporation, who shall be initially appointed and thereafter elected annually as provided in the By-Laws of the Corporation, shall be not less than three (3).

ARTICLE VIII

The Bylaws of the Corporation may be made, altered, or rescinded at any annual meeting of the Corporation, or at any special meeting duly called for such purpose, on the affirmative vote of a majority of members of each class existing at the time of and present at such meeting.

ARTICLE IX

Amendments to these Articles of Incorporation may be proposed by any member of the Corporation. These articles may be amended at any annual meeting of the Corporation, or at any special meeting duly called and held for such purpose, on the affirmative vote of a majority of the quorum of members existing at the time of, and present at such meeting.

ARTICLE X

The Corporation shall have two classes of voting members as follows:

Class A. Class A members shall be all owners with the exception of Developer, as such term is defined in the Declaration, and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as such members may determine among themselves, but in no event shall more

than one vote be cast with respect to any Unit owned by Class A members.

Class B. The Class B member shall be the Developer, as such term is defined in the Declaration, who shall be entitled to four (4) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership as set forth in Article XI below.

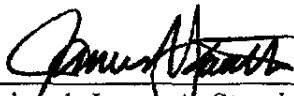
ARTICLE XI

Initially, such three (3) persons or more as the Developer may name shall be the members of the Corporation who shall be the sole voting members of the Board of Directors of the Corporation until such time as the unit owners, other than the Developer, own fifteen percent (15%) or more of the units that will be operated ultimately by the Corporation, at which time the unit owners other than the Developer shall then be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Corporation. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Corporation (i) three (3) years after sales by the Developer have closed of fifty percent (50%) of the units that will be operated ultimately by the Corporation, or (ii) three (3) months after sales have been closed by the Developer of not less than ninety percent (90%) of the units that will be operated ultimately by the Corporation, or (iii) when all of the units that will be operated ultimately by the Corporation have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, or (iv) when some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or (v) seven years after recording the Declaration for the first condominium or the initial phase thereof to be operated by the Corporation, whichever shall first occur. When unit owners other than the Developer are entitled to elect a majority of directors as set out above, then the Class B Membership shall be deemed converted to a Class A membership, provided, however, that the Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Corporation as long as the Developer holds for sale in the ordinary course of business any units in a condominium operated by the Corporation.

ARTICLE XII


On dissolution, the assets of the Corporation shall be distributed to an appropriate public agency to be used for purposes similar to those for which the Corporation was created. In the event such distribution is refused acceptance, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization organized and operated for such similar purposes.

Incorporator(s) and addresses of Incorporator(s):


Printed: James A. Staack
Address: 900 Drew Street, Suite 1
Clearwater, FL 33755

Date: 08/23/05

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this Certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.


Printed: James A. Staack
Date: 08/23/05

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