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MICHIGAN

~~1065-40924~~

TRANSMITTAL LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: Coastal Palms Commercial Properties Association, Inc.
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one(1) copy of the Articles of Incorporation and a check for :

\$70.00
Filing Fee

\$78.75
Filing Fee &
Certificate of
Status

\$78.75
Filing Fee
& Certified Copy

\$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: Robert Rand
Name (Printed or typed)

140 W. Mountain Ave.
Address

Fort Collins, CO. 80524
City, State & Zip

970-224-5555
Daytime Telephone number

NOTE: Please provide the original and one copy of the articles.



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

August 31, 2005

ROBERT RAND
140 W. MOUNTAIN AVE.
FORT COLLINS, CO 80524

SUBJECT: COASTAL PALMS COMMERCIAL PROPERTIES ASSOCIATION,
INC,
Ref. Number: W05000040924

We have received your document for COASTAL PALMS COMMERCIAL PROPERTIES ASSOCIATION, INC,. However, the document has not been filed and is being returned for the following:

The effective date is not acceptable since it is not within five working days of the date of receipt.

See Article XV. *****

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6934.

Loria Poole
Document Specialist
New Filings Section

Letter Number: 405A00054794

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ARTICLES OF INCORPORATION

OF

COASTAL PALMS COMMERCIAL PROPERTIES ASSOCIATION, INC.

THE UNDERSIGNED, for the purpose of forming a nonprofit corporation under Florida Statutes Chapter 617, do hereby make and adopt the following Articles of Incorporation:

ARTICLE I

Name of Corporation

The name of this Corporation shall be Coastal Palms Commercial Properties Association, Inc. The address shall be 204 A Ellen Lane, Panama City Beach, Florida 32408.

ARTICLE II

Not for Profit

The corporation is a nonprofit corporation under the laws of the State of Florida. The Corporation is not formed for pecuniary profit. No part of the income or assets of the Corporation is distributable to or for the benefit of its Members, Trustees or Officers, except to the extent permissible under law.

ARTICLE III

Duration

The duration of the Corporation is perpetual.

ARTICLE IV

Purposes

The Corporation is organized, and shall be operated exclusively for the operation of residential homeowner's associations.

- (1) To exercise all rights and powers conferred by the laws of the State of Florida upon

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MILWAUKEE COUNTY
CLERK OF CIRCUIT COURT

nonprofit corporations, including without limiting the generality of the foregoing, to acquire by bequest, devise, gift, purchase, lease or otherwise any property of any sort or nature without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, convey, option, donate, or otherwise dispose of such property and the income, principal and proceeds of such property, for any of the purposes set forth herein.

(2) To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

ARTICLE V

Limitation

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its Members, Trustees or Officers, but the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article IV (Purposes) hereof.

ARTICLE VI

Members

The Corporation shall have Voting Members who shall be elected (and may be removed) by the Voting Members and shall have all the rights and privileges of members of the Corporation. The Bylaws may provide for Nonvoting Members of one or more classes, who shall be admitted in such manner and who shall have such rights and privileges as are set forth in the Bylaws, but who shall not have the right to vote. The name and address of each initial Voting Member is as follows:

<u>Name</u>	<u>Address</u>
Gary Wakstein	204 A Ellen Lane, Panama City Beach, Florida 32408.
Andy Pace	204 A Ellen Lane, Panama City Beach, Florida 32408.

Upon the sale of each lot in Coastal Palms Commercial Properties, the record owner shall be entitled

to membership in the association and voting rights as prescribed in the covenants of the Association. Membership is appurtenant to and inseparable from, ownership of the lot.

ARTICLE VII

Initial Registered Office and Registered Agent

The address of the initial registered office of the Corporation in the State of Florida is 204 A Ellen Lane, Panama City Beach, Florida 32408.

The registered agent of the Corporation at the registered office of the Corporation is Gary Wakstein.

ARTICLE VIII

Initial Board of Trustees

The management of the Corporation shall be vested in a Board of Trustees. The number of Trustees constituting the initial Board of Trustees is three (3). The number of Trustees may be increased or decreased from time to time in accordance with the Bylaws, but shall never be less than three. The Voting Members shall elect the Trustees annually. The Bylaws may provide for *ex officio* and honorary Trustees, and their rights and privileges.

ARTICLE IX

Officers

The Officers of the Corporation shall consist of a President, President Elect, Treasurer and such other Officers and Assistant Officers as may be provided in the Bylaws. Each Officer shall be elected by the Board of Trustees (and may be removed by the Board of Trustees) at such time and in such manner as may be prescribed by the Bylaws.

ARTICLE X

Incorporators

The name and address of each Incorporator is as follows:

<u>Name</u>	<u>Address</u>
Gary Wakstein	204 A Ellen Lane, Panama City Beach, Florida 32408.
Andy Pace	204 A Ellen Lane, Panama City Beach, Florida 32408.

ARTICLE XI

Bylaws

The Bylaws of the Corporation are to be made and adopted by the Board of Trustees, and may be altered, amended or rescinded by the Board of Trustees.

ARTICLE XII

Amendment

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and all rights and privileges conferred upon the Members, Trustees and Officers are subject to this reservation. The Articles of Incorporation may be amended in accordance with the provisions of the laws of the State of Florida, as amended from time to time, unless more specific provisions for amendments are adopted by the Corporation pursuant to law. A vote of at least two-thirds, 2/3, of the lot owners (after turnover) shall be required for amendment herein.

ARTICLE XIII

Indemnification

The Corporation shall indemnify each Officer and Trustee, including former Officers and Trustees, to the full extent permitted by the laws of the State of Florida.

ARTICLE XIV

Bylaws

The power to adopt, alter, amend and repeal the Bylaws shall be vested in the Board of Trustees, but all alterations, amendments and repeals of the Bylaws must be approved by a majority of the Voting Members.

ARTICLE XV

Commencement of Corporate Existence

In accordance with the laws of the State of Florida, the date when corporate existence shall commence is September 13, 2005.

ARTICLE XVI

Non-stock Basis

This Corporation is organized on a Non-stock basis. This Corporation shall not issue shares of stock.

ARTICLE XVI

Annexation

Annexation of additional properties, mergers and consolidations, mortgaging of common areas, dissolution and amendment of the Articles, requires prior approval of HUD/VA as long as there is a Class B Membership held by HUD/VA.

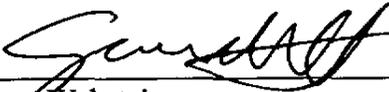
ARTICLE XVIII

Dissolution

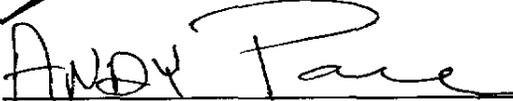
In the event that this association is dissolved, its assets shall be dedicated to a public body, or conveyed to a nonprofit organization with similar purpose.

IN WITNESS WHEREOF, the subscribing Incorporator has hereunto set his hand and seal

on this 16th day of September, 2005.



Gary Wakstein



Andy Pace

STATE OF FLORIDA

COUNTY OF BAY

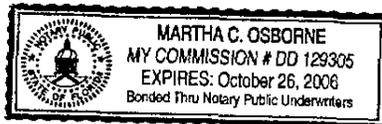
BEFORE ME, the undersigned authority, personally appeared GARY WAKSTEIN and ANDY PACE who are to me well known to be the persons described in and who subscribed the above and foregoing Amended Articles of Incorporation and he freely and voluntarily acknowledged before me according to law that he made and subscribed the same for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal at the County and State aforesaid said this 16 day of September, 2005.



Notary Public

My Commission Expires:



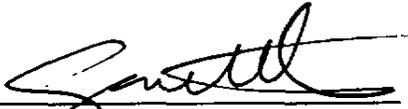
ACCEPTANCE AS REGISTERED AGENT OF CORPORATION

STATE OF FLORIDA

COUNTY OF BAY:

I CERTIFY that I am a permanent resident of Bay County, Florida, whose place of residence is 204 A Ellen Lane, Panama City Beach, Florida 32408.

I HEREBY accept the foregoing designation as Resident Agent for the corporation of Coastal Palms Commercial Properties Association, Inc.



GARY WAKSTEIN

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SOUTH FLORIDA
PALM BEACH, FLORIDA