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FLORIDA NON-PROFIT CORPORATION

Sherman Wood Ranches Homeowners Association, Inc.

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TALLAHASSEE, FLORIDA

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**ARTICLES OF INCORPORATION
OF
SHERMAN WOOD RANCHES HOMEOWNERS ASSOCIATION, INC.**

In compliance with the requirements of Florida Statutes, Chapter 617, the "Florida Not For Profit Corporation Act", the undersigned subscriber to these Articles hereby adopts the following Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

**ARTICLE I
NAME**

The name of the corporation is **SHERMAN WOOD RANCHES HOMEOWNERS ASSOCIATION, INC.**, hereinafter called the "Corporation" or "Association", whose corporate mailing address is 1 North Clematis St., Ste. 500, West Palm Beach, FL 33401, c/o Andrew K. Fritsch, Esq. The Association is NOT a condominium association under Chapter 718, Florida Statutes.

**ARTICLE II
DURATION**

The Association shall exist perpetually unless sooner dissolved as provided by law.

**ARTICLE III
DEFINITIONS**

The terms used in these Articles shall have the same definitions and meanings as those set forth in that certain Declaration of Covenants and Restrictions for Sherman Wood Ranches (the "Declaration") executed by Sherman Wood Ranches Development Company, LLC, a Florida limited liability company ("Developer"), to be recorded among the Public Records of Okeechobee County, Florida, as the same may be amended from time to time, unless the context otherwise requires.

**ARTICLE IV
COMMENCEMENT OF CORPORATE EXISTENCE**

The corporate existence of the Association shall commence at the time these Articles of Incorporation are filed with the Department of State of the State of Florida.

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ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purpose for which it is formed is to provide for the maintenance, preservation and architectural control, to the extent set forth in the Declaration, of the Lots and Common Areas within that certain property referred to as Sherman Wood Ranches, legally described on Exhibit "A" attached to the Declaration (the "Property"), and for this purpose to:

A. Exercise all of the powers and privileges and perform all of the duties and obligations of the Association, as set forth in the Declaration, including, but not limited to, making and establishing rules and regulations (the "Rules and Regulations"), as are necessary or desirable to govern the use of the Property; and

B. Fix, establish, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration, the Articles and Bylaws; pay all expenses in connection therewith and all office and other 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

C. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, repair, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property, buildings, improvements, fixtures, in connection with the affairs of the Association; and

D. Borrow money and with the consent of two-thirds (2/3) of Members, mortgage, pledge, deed in trust, or hypothecate any or all of the real or personal property owned by the Association, as security for money borrowed or debts incurred by the Association, and to execute promissory notes and other loan documents related to any such borrowing; and

E. Dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors, except that no such dedication or transfer shall be effective before the Turnover Date without obtaining the prior written consent from the Developer; and

F. Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional real property to the Project pursuant to the terms and provisions of the Declaration; and

G. Have and exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise, or which may be necessary or incidental to the powers so conferred; and

H. Grant easements on, under or through the Common Areas or any portion thereof subject to the terms and provisions of the Declaration, and to grant waivers or variances for

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encroachments into set-back lines or requirements and other matters, for good cause shown, in the discretion of the Board; and

I. Promulgate or enforce rules, regulations, bylaws, covenants, restrictions or agreements to effectuate the purposes for which the Association is organized; and

J. Contract for the management of the Association and delegate in such contract all or any part of the powers and duties of the Association, and contract for services to be provided to Owners such as, but not limited to, utilities services; and

K. Purchase insurance upon the Project or any part thereof and insurance for protection of the Association, its officers, directors, employees and Owners subject to the terms and provisions of the Declaration; and

L. Employ personnel to perform the services required for the proper operation of the Association; and

M. Maintain, repair and replace the Common Areas, including, but not limited to the Surface Water Management System.

The foregoing clauses shall be construed both as purposes and powers, and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any way the purposes and powers of the Association that may be granted by applicable laws and any amendments thereto.

ARTICLE VI **MEMBERSHIP AND VOTING**

A. Membership

1. The Association shall issue no shares of stock of any kind or nature. Every person or entity, including the Developer, who is or becomes a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest in land merely as security for the performance of an obligation unless and until such holder of a security interest acquires title pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association under the Declaration. Membership shall be subject to the Declaration, and shall be restricted to the categories provided for therein and no other Members shall be admitted. Each Owner of a Lot within the Property shall become a Member of the Association upon title to the Lot being conveyed by deed to such Owner and upon the recording of said deed among the Public Records of Okeechobee County, Florida, or upon a transfer of title by operation of law. Transfer of membership shall be established by the recording among the Public Records of Okeechobee County, Florida, of a warranty deed or other instrument establishing a record title to a Lot, the Owner or Owners designated by such instrument as

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grantees thereby becoming a Member or Members of the Association, and the membership of the prior Owner or Owners shall thereupon be terminated.

2. The interest of any Member in any part of the funds or assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner by a Member except as an appurtenance to the said Lot owned by such Member. The Directors of the Association may, after affording the Member an opportunity to be heard, suspend any person from voting and use of all or a portion of the facilities of the Association (except ingress and egress to such Member's Lot) during any period of time when there exists a violation by such Member of any provisions of the Declaration (including, but not limited to, the failure to make any payment of assessments, or otherwise, to the Association, when such payments are due and payable).

B. Voting. All votes shall be cast by the designated Members in accordance with Article XIV of the Declaration and Article III of the Bylaws, as the same may be amended from time to time.

ARTICLE VII **REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the registered office is 1 North Clematis St., Ste. 500, West Palm Beach, FL 33414, and the name of the initial registered agent at such address is Clifford I. Hertz, P.A.

ARTICLE VIII **DIRECTORS**

A. Numbers and qualifications. The affairs of this Association shall be managed by a board of not less than three (3) nor more than nine (9) directors (the "Board"), who need not be Members of the Association. The first Board shall be comprised of three (3) persons. The number of Directors within the limits of not less than three (3) nor more than nine (9), may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection or election of their successors are:

Stephen E. Myers, Jr.

1 North Clematis St., Suite 500
West Palm Beach, FL 33401
c/o Andrew K. Fritsch, Esq.

Brandon D. Tucker

104 NW 7th Street
Okeechobee, FL 34972

Bobby H. Tucker

104 NW 7th Street
Okeechobee, FL 34972

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B. Duties and Powers. All of the duties and powers of the Association existing under the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board, its agents, contractors or employees, subject only to approval by Members when such approval is specifically required.

C. Election Removal. Directors of the Association shall be elected at the Annual Meeting of the Members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies of the Board shall be filled in the manner provided for in the Bylaws.

D. Term of Initial Directors. The Developer shall appoint the members of the first Board and their replacements, for so long as Developer is entitled to exercise all voting rights as set forth in the Declaration, unless such control is sooner relinquished by the Developer, in its sole discretion, who shall hold office for the periods described in the Bylaws.

ARTICLE IX **OFFICERS AND TERMS**

A. The affairs of the Association are to be managed by the following officers: President; one or more Vice President(s); a Secretary; a Treasurer; and any assistants to such officers as the Board may deem appropriate from time to time.

B. Officers shall be elected for one year terms at each annual meeting of the Board and shall hold office at the pleasure of the Board. Any officer may be removed at any meeting by the affirmative vote of a majority of the members of the Board, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof or by unanimous written consent of the Board in the absence of a meeting.

C. The names of the officers who are to serve in the office indicated until the first election or appointment of their successors are:

Stephen E. Myers, Jr.	President
Bobby H. Tucker	Vice President
Brandon D. Tucker	Secretary
Brandon D. Tucker	Treasurer

ARTICLE X **NAME AND ADDRESS OF SUBSCRIBER**

The name and address of the sole subscriber to these Articles is Andrew K. Fritsch, Esq., with an address of 1 North Clematis St., Ste. 500, West Palm Beach, FL 33401.

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ARTICLE XI
AMENDMENTS TO ARTICLES OF INCORPORATION

Amendments to these Articles shall be proposed in the following manner:

A. Proposal. Notice of the subject matter for the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

B. Adoption. The resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board or by not less than two-thirds (2/3) of the Members of the Association. The approvals must be by not less than a majority of the votes of all the Members of the Association, in person or by proxy, represented at a meeting at which a quorum thereof has been attained.

C. Limitation. No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of Members, nor any changes in Article V or Article XIV of these Articles, entitled "Purpose and Powers of the Association" and "Indemnification", respectively, without the approval in writing of all Members. No amendment shall be made that is in conflict with the Declaration or Bylaws, nor shall any amendment make changes which would in any way affect the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this Paragraph C. of Article XI shall be effective without the joinder or written consent of the Developer, as long as the Developer owns any real property encumbered by the Declaration.

D. Developer Amendment. Notwithstanding anything to the contrary contained herein, the Developer may unilaterally amend these Articles, without the consent of other Members or Mortgagees, in the same manner and for such term as the Developer could amend the Declaration.

E. Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded among the Public Records of Okeechobee County, Florida.

ARTICLE XII
BYLAWS

The first bylaws of the Association shall be adopted by the Board and may be altered, amended or rescinded in the manner provided in the Bylaws and the Declaration.

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ARTICLE XIII
ASSESSMENTS

The Board shall have the power of levy and assessment upon the fee simple interests in Lots and other real property which are included within the Property. All unpaid assessments thus levied by the Board shall be and remain a lien upon and against said Lots and property, until paid, provided such liens shall not be effective against any person, firm, corporation or other entity contracting, purchasing, extending credit upon or otherwise dealing with the Lot or other property, unless and until notice of such lien is recorded among the Public Records of Okeechobee County, Florida. The cost of recording and of enforcement, including reasonable attorneys' fees, shall be added to the lien. In addition, said lien shall be subordinated to the lien of an Institutional First Mortgagee, as defined in the Declaration, provided that the lien of such Institutional First Mortgagee is recorded among the Public Records of Okeechobee County, Florida, prior to the recording of a claim of lien by the Association.

ARTICLE XIV
INDEMNIFICATION

A. Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including reasonable attorneys' fees at all judicial levels), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him connection with such action, suit or proceeding, unless: (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe this conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, have reasonable cause to believe that his conduct was unlawful.

B. Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph A of this Article XIV, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith. Any costs or expenses incurred by the Association in implementing any of the provisions of this Article XIV shall be fully assessable against Owners as Common Expenses of the Association.

C. Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action,

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suit or proceeding upon the receipt of any undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized in this Article XIV.

D. Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

E. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

F. Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article XIV may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XV **DISSOLUTION**

The Association may be dissolved by a unanimous vote of Members at any regular or special meeting; provided, however, that the proposed action is specifically set forth in the notice of any such meeting, and provided further that so long as the Developer owns at least one (1) Lot in the Project, the Developer's written consent to the dissolution of the Association must first be obtained.

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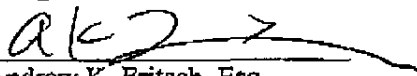
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IN WITNESS WHEREOF, the undersigned, constituting the Incorporator of this Association has executed these Articles of Incorporation, for the purpose of forming this Corporation under the laws of the State of Florida, this 6th day of October, 2005.


Andrew K. Fritsch, Esq.
Subscriber

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 6th day of October, 2005 by Andrew Fritsch, Esq. for and on behalf of the corporation, who is personally known to me or who has produced his Florida driver's license as identification.



[Notary Seal]


Name: MEREDITH STRINGER
Notary Public
Commission No.: DD 420333
My Commission Expires: 4/18/09

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NO. 5305 P. 11

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**CERTIFICATE OF DESIGNATION
OF
REGISTERED AGENT AND REGISTERED OFFICE**

Pursuant to the provisions of Section 617.0501, Florida Statutes, as amended, the corporation named below, organized under the laws of the State of Florida, submits the following statement in designating the registered office/ registered agent, in the State of Florida, as follows:

1. The name of the Corporation is: Sherman Wood Ranches Homeowners Association, Inc.
2. The name and address of the registered agent and registered office of the Corporation for service of process within the State of Florida are: Clifford I. Hertz, P.A., One North Clematis St., Ste. 500, West Palm Beach, FL 33414.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, THE UNDERSIGNED HEREBY ACCEPTS THE APPOINTMENT AS REGISTERED AGENT AND AGREES TO ACT IN SUCH CAPACITY. THE UNDERSIGNED FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF THE DUTIES OF THE UNDERSIGNED RELATING TO THE DESIGNATION HEREIN, AND THE UNDERSIGNED IS FAMILIAR WITH AND ACCEPTS THE OBLIGATIONS OF ITS POSITION AS REGISTERED AGENT.

Clifford I. Hertz, P.A.

By: Clifford I. Hertz, President
Post Office Address:
1 North Clematis St., Ste 500
West Palm Beach, FL 33414

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 6th day of October, 2005, by Clifford I. Hertz as President of Clifford I. Hertz, P.A., who is personally known to me or has produced her Florida driver's license as identification.



[Notary Seal]

Meredith Stringer
Name: MEREDITH STRINGER
Notary Public
Commission No.: DD 420333
My Commission Expires: 4/19/09

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SECRETARY OF STATE
ALLAHASSEE, FLORIDA

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