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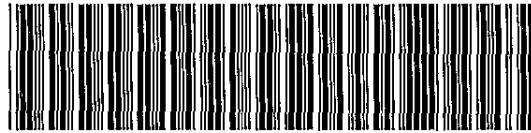
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ACCOUNT NO. : 072100000032

REFERENCE : 729991 9666A

AUTHORIZATION :

COST LIMIT : \$ 70.00

ORDER DATE : November 30, 2005

ORDER TIME : 11:05 AM

ORDER NO. : 729991-005

CUSTOMER NO: 9666A

DOMESTIC FILING

NAME: DEERWOOD COMMERCE CENTER
OWNERS' ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Jamela Fordyce - EXT. 2936

EXAMINER'S INITIALS: _____



FLORIDA DEPARTMENT OF STATE
Division of Corporations

December 1, 2005

CSC

RESUBMIT
Please give original
submission date as file date.

SUBJECT: DEERWOOD COMMERCE CENTER OWNERS' ASSOCIATION,
INC.

Ref. Number: W05000053197

We have received your document for DEERWOOD COMMERCE CENTER OWNERS' ASSOCIATION, INC. and your check(s) totaling \$. However, the enclosed document has not been filed and is being returned for the following correction(s):

You must list the corporation's principal office and/or a mailing address in the document.

An effective date may be added to the Articles of Incorporation if a 2006 date is needed, otherwise the date of receipt will be the file date. A separate article must be added to the Articles of Incorporation for the effective date.

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) 245-6047.

Carolyn Lewis
Document Specialist
NEW FILINGS

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**ARTICLES OF INCORPORATION
OF
DEERWOOD COMMERCE CENTER
OWNERS' ASSOCIATION, INC.**

In compliance with the requirements of the laws of the State of Florida, the undersigned hereby associate themselves together for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, 1997, as amended, and do hereby certify:

ARTICLE 1.
Name and Principal Address

The name of the Corporation is **DEERWOOD COMMERCE CENTER OWNERS' ASSOCIATION, INC.** hereinafter called the "Association". The principal address of the Association is 1700 S.E. 17th Street, Suite 300, Ocala, FL 34471.

ARTICLE 2.
Registered Agent

The name of the Registered Agent is Roy T. Boyd III and the Registered Office is 1700 S. E. 17th Street, Suite 300, Ocala, Florida 34471.

ARTICLE 3.
Definitions

All definitions in the Declaration of Covenants and Restrictions of **DEERWOOD COMMERCE CENTER** (the "Declaration") to which a copy of the Articles are attached as Exhibit "A", are incorporated herein by reference and made a part hereof.

ARTICLE 4.
Purpose and Definitions

Section 4.1 **Purpose.** The primary purpose of this Association is to create an entity to provide a forum for discussion and communication among the Owners of property in **DEERWOOD COMMERCE CENTER** and to facilitate and assure the maintenance and operation of the property as may be subjected to the terms of the Declaration pursuant to its terms, including but not limited to the Surface Storm Water Management System.

Section 4.2 **Nonprofit Character of Association.** The Association does not contemplate pecuniary gain or profit, direct or indirect, to its Members. The Association shall make no distributions of income to its Members, Directors or Officers.

ARTICLE 5.
Powers

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Association including the following:

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- Section 5.1** To exercise all the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration as recorded in the Public Records of Marion County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length.
- Section 5.2** To promulgate or enforce rules, regulations, bylaws, covenants, restrictions, or agreements to effectuate all of the purposes for which the Association is organized.
- Section 5.3** To have and to exercise any and all powers, rights and privileges which a non-profit corporation organized under the laws of the State of Florida may now or hereafter have or exercise.
- Section 5.4** To establish, collect, and disburse assessments to be used for the maintenance and upkeep of the Common Areas, any private roadways, and the storm water and surface water drainage facilities located within **DEERWOOD COMMERCE CENTER**.
- Section 5.5** To manage, operate, maintain, repair and improve the Common Areas and any Storm Water or Surface Water Management System and facility areas located within **DEERWOOD COMMERCE CENTER** or any property owned by another third party for which the Association by rule, regulation, Declaration or contract has a right or duty to provide such services.
- Section 5.6** To enforce covenants, conditions or restrictions affecting the Property to the extent the Association may be authorized to do so under any Declaration or the Bylaws.
- Section 5.7** To operate, maintain, and manage the Surface Water or Storm Water Management Systems located in **DEERWOOD COMMERCE CENTER** in a manner consistent with the requirements of the Southwest Florida Water Management District's rules or regulations, and to assist in the enforcement of the restrictions and covenants contained therein.
- Section 5.8** To levy and collect adequate assessments against Members of the Association for the cost of maintenance and operation of the Surface Water or Storm Water Management Systems located within **DEERWOOD COMMERCE CENTER**.
- Section 5.9** To enter into, make, perform or enforce contracts of every kind and description; and to all other acts necessary, appropriate or advisable in carrying out any purpose of the Association with or in association with any corporation or other entity or agency, public or private.

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**ARTICLE 6.
Membership**

The Developer and every Owner of a Lot as defined in the Declaration shall be a member of the Association. Except for the Developer, membership shall be appurtenant to and may not be separated from ownership of any Lot. All members agree to be bound by the terms and provisions of these Articles of Incorporation and such Bylaws and operating procedures as may be promulgated by the Association from time to time.

**ARTICLE 7.
Voting Rights**

The voting rights in the Association shall be as follows:

Section 7.1 **Membership in Association.** Every Owner of a Lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 7.2 **Voting Rights in Association.** The Association shall have two (2) classes of Voting Membership.

7.2.1 **Class A.** Class A. Members shall be all Owners, with the exception of, until conversion from Class B membership, Declarant, and shall be entitled to one vote for each square foot within the Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall vote allocated to a Lot be split (all such votes must be cast as a block).

7.2.2 **Class B.** The Class B Member shall be the Declarant which shall be entitled to four (4) votes for each square foot within a Lot or Lots owned. The Class B Membership shall cease and be converted to Class A Membership six (6) months after the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership. At such time the Class B Member shall be deemed a Class A Member entitled to one (1) vote for each square foot of each Lot in which it holds the interest required for membership under Section 7.1.

**ARTICLE 8.
Board of Directors**

The affairs of the Association shall be managed by a Board of Directors consisting of not less than three nor more than nine persons who need not be Members of the Association. The first

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Board shall consist of three Directors. Thereafter, the number of Directors may be increased to a maximum of nine by a majority vote of the Board of Directors.

The first election of Directors shall be held within sixty (60) days after March 1, 2006 at a meeting of the members called for that purpose. Three Directors shall be elected at this first election, one for a term of one year, one for a term of two years, and one for a term of three years. Said Board shall also determine the term for each new directorship so created. At each annual meeting thereafter a number of Directors equal to that of those whose terms have expired shall be elected for the term of three years. At the expiration of any term, any Director may be re-elected. The Directors shall be elected by the vote of a majority of the Members entitled to vote thereon at a meeting at which a majority of the Members entitled to vote are present.

The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
Roy T. Boyd III	1700 S. E. 17 th Street, Suite 300 Ocala, FL 34471
Larry Young	1700 S. E. 17 th Street, Suite 300 Ocala, FL 34471
Frederick Joseph Krim, Jr.	1700 S. E. 17 th Street, Suite 300 Ocala, FL 34471

At any time a Lot in the Property is owned by Declarant (or its specific assignee of the right granted herein) the Declarant shall be entitled to appoint one (1) member of the Board of Directors, the balance of the Board of Directors to be elected as noted above.

ARTICLE 9.
Assessments

The Directors are required to establish a proposed annual assessment to be levied against each Lot sufficient to maintain, extend or improve, and for the express purpose of maintaining, extending, or improving the Common Areas, any other areas which are maintained or partially maintained by the Association, or any Surface Water or Storm Water Management Systems located within the Property. Notice of the proposed annual assessment for the next ensuing year shall be provided by the Association to all Members not less than fourteen (14) days nor more than sixty (60) days prior to an annual meeting of the members, which notice shall include the time and place for the proposed annual meeting [which shall be in Marion County, Florida]. At the annual meeting of the membership a proposed annual assessment (or any revised annual assessment

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provided that its total amount is not greater than the original proposed annual assessment included in the notice to the members) may be adopted by the affirmative vote of a majority of the Members then entitled to vote. The assessment so established may be levied and collected annually, quarterly, or monthly, at the sole discretion of the Directors. If, after the first annual assessment is adopted, a revised annual budget is not adopted at the annual meeting of the Members at which a proposed annual assessment is considered, the annual assessment for the following year shall be the prior year's annual assessment.

The Directors may, in their complete and sole discretion, propose a special assessment against the Lots for one time and/or extraordinary expenses associated with the maintenance, extension or improvement of the Common Areas of the Property. The Directors shall give each member notification of the proposed Special Assessment, and the time and location for the meeting of the Directors and members for consideration of the Special Assessment (which shall be in Marion County, Florida) not less than fourteen (14) or greater than sixty (60) days prior to the scheduled special meeting of the Members. At the special meeting the Special Assessment (or any revised special assessment provided that the total amount is not greater than the proposed special assessment sent with the notice of the meeting) may be adopted by an affirmative vote of the Owners of at least sixty percent (60%) of the Lots to the square footage within the Subject Property.

The Directors shall establish a separate interest bearing account for the deposit of all funds collected pursuant to this Article, and shall not place any other funds, regardless of source, in said account. All funds so deposited shall be disbursed only for improvements to, and extensions or maintenance of, the Common Areas, roadways, and drainage retention areas within **DEERWOOD COMMERCE CENTER**. The Directors shall keep separate records of all assessments made and collected pursuant to this Article, and all the monies deposited into, and disbursed from the account referred to above, and shall make said records available, at reasonable hours and in a reasonable manner, to any Member of the Association requesting access to same.

The assessments collected by the Association in accordance with the provisions of this Article shall also be used, to the extent required, for the maintenance and repair of the Surface Water or Storm Water Management Systems, including but not limited to work within retention areas, drainage structures and drainage easements.

ARTICLE 10.
Dissolution

In the event of the dissolution of the Association, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that acceptance of such dedication is refused, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust, or other organization to be used for such similar purposes.

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Notwithstanding any other provisions contained within this Article, the Association may be dissolved only as provided in the Declaration, the Bylaws of the Association, and the laws of the State of Florida. In the event of the termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Storm Water Management Systems located within **DEERWOOD COMMERCE CENTER** must be transferred to and accepted by an entity which would comply with the provisions of the Florida Statutes and must be approved by the Southwest Florida Water Management District prior to such termination, dissolution or liquidation.

ARTICLE 11.
Duration

The corporation shall exist perpetually.

ARTICLE 12.
Amendments

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

Section 12.1 **Notice of Amendment.** Notice of the subject matter of a proposed amendment shall be included in the written notice of any meeting at which a proposed amendment is considered.

Section 12.2 **Adoption of Resolution.** A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by twenty-five percent (25%) of the Members of the Association entitled to vote thereon.

Section 12.3 **Adoption of Amendment.** Adoption of the amendment will require the affirmative vote of three-fourths of the Members entitled to vote thereon.

Section 12.4 **Restrictions on Amendment.** No amendment to these Articles of Incorporation affecting in any way the ownership, maintenance or operation of any Surface Water or Storm Water Management System in **DEERWOOD COMMERCE CENTER** shall be effective without the written consent of the Southwest Florida Water Management System.

ARTICLE 13.
Subscribers

The name and street address of the subscriber and incorporator to these Articles of Incorporation is the same as listed in Article 2 hereof.

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**ARTICLE 14.
Officers**

The Board of Directors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President	Roy T. Boyd III 1700 Southeast 17 th Street, Suite 300 Ocala, FL 34471
Secretary	Larry Young 1700 Southeast 17 th Street, Suite 300 Ocala, FL 34471
Treasurer	Larry Young 1700 Southeast 17 th Street, Suite 300 Ocala, FL 34471

**ARTICLE 15.
Bylaws**

The original Bylaws of the Association shall be adopted by a majority vote of the Directors. Thereafter, the Bylaws of the Association may be amended, altered or rescinded at a regular or special meeting of the Members by the majority vote of the Members otherwise entitled to vote thereon at a meeting at which a majority of the Members entitled to vote are present. Any amendments to Bylaws shall be binding on all members of the Association.

**ARTICLE 16.
Indemnification of Officers and Directors**

The Association shall and does hereby indemnify and hold harmless Developer and every Director and ever officer, their heirs, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which he may be made a part by reason of his being or having been a Director or Officer of the Association, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director or Officer may be entitled.

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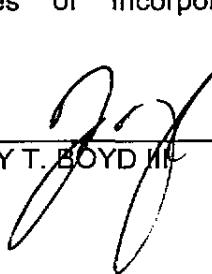
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ARTICLE 17.
Transaction in Which Directors or Officers are Interested

No contract or transaction between the Association and one or more of the Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization including without limitation, the Developer, or an affiliate of the Developer, or a corporation in which one or more of its Officers or Directors are Officers or Directors of this Association shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board or committee thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purposes. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribers and incorporators of this Association, have executed these Articles of Incorporation this 28 day of November 2005.



ROY T. BOYD III

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was sworn to and subscribed before me this 28 day of November 2005 by ROY T. BOYD III, who is personally known to me.

Sharon L. Oliver

Notary Public, State of Florida

Print Notary Name _____

My commission expires _____

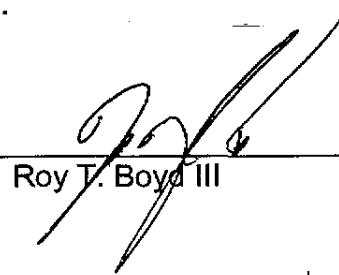
Commission number _____

SHARON L. OLIVER
NOTARY PUBLIC, STATE OF FLORIDA
COMMISSION NO. DD410484
MY COMMISSION EXPIRES MAR. 31, 2009

CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT

Roy T. Boyd III, whose address is 1700 SE 17th Street, Suite 300, Ocala, FL 34471 is the initial registered agent named in the Articles of Incorporation to accept service of process for **DEERWOOD COMMERCE CENTER OWNERS' ASSOCIATION, INC.**, a corporation organized under the laws of the State of Florida and he hereby accepts such appointment as registered agent at the place designated in this certificate.

DATED this 28 of November 2005.



Roy T. Boyd III

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA