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FLORIDA PROFIT/NON PROFIT CORPORATION

MADISON FARMS HOA, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
MADISON FARMS HOA, INC.**

The undersigned, by these Articles of Incorporation, associate themselves for the purpose of forming a corporation not for profit, pursuant to the provisions of Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

Name

The name of the corporation shall be **MADISON FARMS HOA, INC.** For convenience, the corporation will be referred to in this instrument as the Association. The place of business shall be 4400 NW 19th Avenue, Suite K, Pompano Beach, Florida, 33064, until changed by the owners at the first meeting.

ARTICLE II

Purposes

The purposes for which the Association is organized are as follows:

2.1 To establish, maintain and operate a corporation not for profit; to uphold, maintain and promote the property interests and rights of member owners and residents of the following-described real property located in Indian River County, Florida:

SEE SCHEDULE "A" ATTACHED HERETO AND MADE A PART HEREOF

And to do any other thing necessary or desirable in the interests of the safety, health, protection, comfort and convenience of such member property owners and residents.

2.2 To make and establish reasonable rules and regulations governing the use and maintenance of the real property described above.

2.3 To collect, from time to time, assessments from owners to defray expenses of operation of the Association, including, but not limited to, security, taxes, maintenance, utilities, reserves and expenditures for capital improvements, improvements and repair of

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easements appurtenant to each parcel property with particular reference to entrance way, road and other easement areas. The individual assessments will be based upon an allocation of 14.2857% share per individual parcel owner of the total common expenses, except where the membership votes for a special assessment for a particular purpose for the benefit of a specific area of the properties in which event a majority of the members to be assessed must approve the special assessment.

2.4 To enforce and abide by the provisions of any covenants or restrictions which are, or may be, applicable to the property and which may be adopted from time to time as provided in the Bylaws of the Association.

ARTICLE III

Powers

The Association shall have all of the powers and privileges granted to associations not for profit under the laws of the State of Florida and shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, but not limited to, the following:

3.1 To promote the safety and health of members of the Association and their property interests and rights by providing, improving and maintaining entrance way, road and right-of-way areas, and such other and further similar type services as may be reasonably necessary or desirable in Madison Farms Subdivision.

3.2 To purchase insurance for properties owned by the Association; and insurance for the protection of the Association and its members, officers and directors.

3.3 To maintain, repair, replace and operate the corporate properties.

3.4 To make and establish covenants and restrictions governing the use and maintenance of property located within Madison Farms Subdivision.

3.5 To amend, modify or change any covenants and restrictions which are, have been, or may be applicable to Madison Farms Subdivision.

3.6 To enforce the provisions of any covenants or restrictions, which are or may be made applicable to the property located within Madison Farms Subdivision and which

may be adopted from time to time as provided in the Declaration of Covenants, Conditions and Restrictions of Madison Farms, as they may exist from time to time.

3.7 To levy and collect, from time to time, assessments against members of the Association to defray expenses of maintenance and repair of the items in areas lying within Madison Farms Subdivision, as described in paragraph 3.1 above, and other expenses incurred in implementing the Association's purposes in such manner as may be provided by the Bylaws of the Association and the Declaration of Covenants, Conditions and Restrictions for Madison Farms, and the Association shall have a lien upon any property of a member of the Association lying within Madison Farms Subdivision for the payment of such assessments. The lien herein provided shall secure the monies due for all assessments levied against a member of the Association, as provided in the Bylaws and Declaration of Covenants, Conditions and Restrictions for Madison Farms, together with interest upon delinquent assessments, and for all the costs and expenses, including a reasonable attorneys' fee, which may be incurred by the Association in preparing, recording and enforcing its lien. The lien shall be enforced by recording on the public records of Indian River County, Florida, a claim of lien and by foreclosure in the same manner as real estate mortgages may be foreclosed in the State of Florida.

3.8 To reconstruct improvements comprising the items and areas lying within Madison Farms Subdivision, as described in paragraph 3.1 above, and to repair and maintain the same.

3.9 The Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit no. 40-061-97259-1 requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or stormwater management system.

The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

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3.10 To employ personnel to perform the services required for the proper management and operation of the Association.

All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions of Madison Farms, these Articles of Incorporation and the Bylaws.

The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions of Madison Farms and the Bylaws.

ARTICLE IV

Term

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE V

Dissolution

Upon dissolution of the Association, the common area owned by the Association shall be distributed to the members (parcel owners), each as to an undivided 14.2857% interest. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE VI

Members

6.1 **Membership.** Every person or entity who is a record owner of a fee or undivided fee interest in any parcel which is subject to covenants of record to assessment by the Association shall be a member of the Association; provided that any such person

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or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

6.2 Voting Rights. Members shall be all those owners, as defined in paragraph 6.1 above. Members shall be entitled to one vote for each parcel which they hold the interests required for membership by paragraph 6.1 hereof. When more than one person holds such interest or interests in any parcel, all such persons shall be members, and the vote for such parcel shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such parcel which is owned by more than one person.

ARTICLE VII

Board of Directors

7.1 The affairs of the Association shall be managed by a Board of Directors consisting of four (4) persons. Directors may be removed and vacancies on the Board of Directors will be filled in the manner provided by the Bylaws of the Association. The Directors of the Association shall be elected at the annual meeting of the Association.

7.2 The first election of Directors shall be held at the first Annual Meeting of the Association. The Directors named in these Articles will serve until the first election of Directors, or until the parcel owned by a Director is conveyed to someone other than the individual elected as a Director, whichever event occurs first, and any vacancies in their number occurring before the first election will be filled by the remaining Directors.

7.3 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> |
|--------------|--|
| Marcel Rosen | 4400 NW 19 th Avenue, Suite K Pompano Beach, Florida 33064 |
| Janice Rosen | 4400 NW 19 th Avenue, Suite K Pompano Beach, Florida 33064 |

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7.4 Any Director shall have the right to designate an authorized representative to act on behalf of said Director at any duly-called meeting.

ARTICLE VIII

Officers

The affairs of the Association shall be administered by the officers designated in the Bylaws of the Association. Said officers shall be elected by the Board of Directors annually at its meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers, who will serve until their successors are designated, are as follows:

| <u>Name</u> | <u>Address</u> | <u>Office</u> |
|-------------------|--|----------------------------|
| Marcel Rosen | 4400 NW 19 th Avenue, Suite K Pompano Beach FL 33064 | President/ Treasurer |
| Janice Rosen | 4400 NW 19 th Avenue, Suite K Pompano Beach FL 33064 | V. President/ Secretary |
| Shawn Nightingale | 4400 NW 19 th Avenue, Suite K Pompano Beach FL 33064 | V. President |

ARTICLE IX

Bylaws

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

ARTICLE X

Amendments

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

10.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

10.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and

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members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Such amendment must be approved by not less than seventy-five percent (75%) of the membership of the Association.

10.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon the owner's individual parcel. No amendment shall be made that is in conflict with the Declaration of Covenants, Conditions and Restrictions of Madison Farms.

10.4 A copy of each amendment shall be certified by the Secretary of State, State of Florida, and shall be recorded on the public records of Indian River County, Florida.

ARTICLE XI

Subscribers

The names and addresses of the subscribers of these Articles of Incorporation are as follows:

| <u>Name</u> | <u>Address</u> |
|--------------|--|
| Marcel Rosen | 4400 NW 19 th Avenue, Suite K Pompano Beach, Florida 33064 |

ARTICLE XII

Registered Agent

The street address of the initial registered office of the Association is: 4400 NW 19th Avenue, Suite K, Pompano Beach, Florida, 33064, and, the name of the initial registered agent of the Association at that address is: Marcel Rosen.

IN WITNESS WHEREOF, we, the undersigned, being each and all of the original subscribers to the Association hereinabove named, for the purpose of forming a corporation to do business within and without the State of Florida, and in pursuance of Florida law, do hereby make, subscribe, acknowledge and file this certificate, hereby jointly and severally declaring and certifying the facts herein stated are true and that we have

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associated ourselves together for the purpose of becoming a corporation under the laws of the State of Florida, and accordingly have set our hands and seals at Vero Beach, Indian River County, Florida, this 6 day of April, 2006.


Marcel Rosen

STATE OF FLORIDA
COUNTY OF _____

BEFORE ME, the undersigned authority, appeared MARCEL ROSEN, known to me and/or who produced PERSONALLY as identification, and who executed the foregoing instrument and acknowledged before me that he executed said instrument for the purposes therein expressed.


WITNESS my hand and official seal this 6 day of April, 2006

(NOTARY SEAL)


NOTARY PUBLIC, STATE OF FLORIDA


Printed Name of Notary

My Commission Expires:

NOTARY PUBLIC-STATE OF FLORIDA
 Harry R. Warren
Commission # DD421019
Expires JUNE 06, 2006
Bonded Thru Atlantic Bonding Co., Inc.

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ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

~~MARCEL ROSEN~~

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SCHEDULE "A"

Legal Description

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