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DOMESTIC FILING

NAME: MAGNOLIA OAKS PROPERTY
ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION

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ARTICLES OF INCORPORATION
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MAGNOLIA OAKS PROPERTY ASSOCIATION, INC. SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby associate to form a corporation not for profit under Chapter 617 of the Florida Statutes.

ARTICLE 1
NAME

The name of this corporation shall be Magnolia Oaks Property Association, Inc., hereinafter referred to as the ("Association"). The mailing address of this corporation shall be 6915 S.R. 54, New Port Richey, Florida 34653.

ARTICLE 11
Purpose

The purpose of the Association is to acquire title to and own and whether owned or not, to operate, maintain and preserve the Common Area, as such term is defined in the Declaration of Covenants, Conditions, Restrictions, Easements and Assessments for Magnolia Oaks, which will be recorded among the Public Records of Pasco County, Florida, (hereinafter called "Declaration"), in the development located in Pasco County, Florida, known as Magnolia Oaks. The Association is also formed to perform any other duties assigned to it in the Declaration.

ARTICLE 111
Powers

The Association shall have all of the powers given to corporations not for profit by the Florida Statutes and all of the powers expressly conferred upon it by the Declaration, together with all powers necessary to fulfill all such stated powers and the duties expressly given to it by such Declaration. These powers include, but are not limited to, the power to:

1. Maintain, repair, improve and insure the Common Area as defined in the Declaration and other real or personal property which the Association owns or which it has assumed the obligation to maintain, including, without limitation, the surface water management system which includes the lakes, retention areas, culverts and related appurtenances;
2. Make and collect assessments from its Members;
3. Pay all Association expenses;
4. Acquire title to and exercise all rights of Ownership in and to any real or personal property;

5. Own and convey real or personal property;
6. Make, amend and enforce reasonable rules and regulations for the use of the property it owns or maintains;
7. Enforce the terms of the Declaration, these Articles, and the By-Laws of the Association;
8. Sue and be sued;
9. Contract for operation and maintenance services;
10. Require all Owners to be members of the Association;
11. Exist in perpetuity, but in the event that the Association is dissolved, the Common Area including the surface water management system shall be conveyed to an appropriate agency of local government, or if not accepted to a nonprofit corporation with similar purposes;
12. Take any other action necessary for the purposes for which the Association is formed.

ARTICLE IV Members

1. Every record Owner of a fee interest in any lot, as defined in the Declaration, including contract Sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from, Ownership of a parcel.

2. Change of membership in the Association shall be established by the recording in the Public Records of Pasco County, Florida, of a deed or other instrument establishing a record of title to a lot and shall be evidenced by delivery to the Association of a copy of such instrument. The membership of the prior Owner (but not the obligation to pay previously assessed assessments) shall be terminated as of the date of delivery of such deed or other instrument.

3. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except upon transfer of this lot.

4. There shall be two (2) classes of membership as follows:

(a) Class A. As long as there is a Class B membership, Class A Members shall be all owners, as defined in the Declaration, other than the Developer, as defined in the Declaration and shall be entitled to one vote for each lot owned. Upon termination of Class B membership, Class A Members shall be all Owners, including the Developer, as long as the Developer is an Owner and each Owner

shall be entitled to one vote for each lot owned. If more than one (1) person owns an interest in any lot, all such persons shall be Members, but there shall be one (1) vote cast with respect to such lot. Such vote may be exercised as the Owners determine among themselves, but no split vote shall be permitted.

(b) Class B. The Class B Member shall be the Developer and as long as there is a Class B voting membership the Developer shall be entitled to nine (9) votes for each lot owned. Class B membership shall cease and be converted to Class A membership and any Class B Lots then subject to the terms of the Declaration shall become Class A Lots within one hundred twenty (120) days upon the happening of any of the following events, whichever occurs earlier:

- (i) When the total outstanding Class A votes equal 90% of the total number of lots planned for all Phases of Magnolia Oaks.
or
- (ii) January 1, 2015 or
- (iii) When the Developer waives in writing its right to Class B membership.

ARTICLE V Board of Directors

1. The affairs of the Association shall be initially managed by a Board of three (3) Directors, whose names and address are:

Name: Charles P. Casson
Gary L. Blackwell
Jacqueline L. Olson

Address: 6915 S. R. 54
New Port Richey, Florida 34653

2. New Directors shall be appointed or elected and the number of Directors shall be increased or diminished in accordance with the By-Laws of the Association, but there shall not be less than three.

ARTICLE VI Officers

The Officers of the Association shall be President, Vice President, Secretary-Treasurer, and such additional officers as the By-Laws specify. The Officers shall be elected by Directors at their annual meeting or at any special meeting called for that purpose.

The first Officers who shall serve until the first election are:

President: Charles P. Casson

Vice President: Gary L. Blackwell

Secretary/Treasurer: Jacqueline L. Olson

ARTICLE VII
By-Laws

The By-Laws of the Association shall be adopted by the first Board of Directors and may be altered as follows:

1. An amendment may be proposed by any Member or any Director prior to a meeting at which it will be considered.
2. Notice of the subject matter of the proposed amendment shall be included in the notice of the meeting at which the amendment is to be considered.
3. The amendment must be approved, either in person or by proxy by at least a majority of the entire membership of the Board of Directors.
4. No amendment may change the qualifications for membership in the Association.
5. No amendment which will affect the Developer shall be adopted unless the Developer has consented thereto in writing.
6. A copy of the amendment shall be recorded in the Public Records of Pasco County, Florida.

ARTICLE VIII
Amendment of Articles

These Articles may be amended in the manner set forth in Chapter 617, Florida Statutes, provided, however, that any amendment to these Articles shall require the assent of written consent of two-thirds (2/3) of the Lot Owners at any regular or special meeting of the membership duly caused and convened. No such amendment may diminish any rights of the Class B Member, however, unless joined in by such Class B Member.

ARTICLE IX
Dissolution of the Association

The term of the Association shall be perpetual unless dissolved by the unanimous written consent of the Members and all mortgagees.

Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association (including without limitation the surface water management system portions of the Common Area) shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes, but in no event shall such assets inure to the individual

benefit of any Member or other private individual. The Article is subject to the provisions of Section 617.05 Florida Statutes.

ARTICLE X
Initial Subscribers

The name and address of the initial subscriber is as follows:

Charles P. Casson
6915 S.R. 54
New Port Richey, Florida 34653

ARTICLE XI
Resident Agent

The Resident Agent of the Association, for purposes of accepting service of process shall be:

Charles P. Casson
6915 S.R. 54
New Port Richey, Florida 34653

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation for the purpose of forming the Association this 1st day of June, 2006.



Charles P. Casson

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED.

In pursuant of Chapter 48.091, Florida Statutes, the following is
submitted, in compliance with said Act:

MAGNOLIA OAKS PROPERTY OWNER'S ASSOCIATION, INC., desiring
to organize under the laws of the State of Florida, with
its principal place of business at 6915 S.R. 54, New Port
Richey, florida 34653, has named Charles P. Casson, as its
Agent to accept service of process within this State.

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SECRETARY OF STATE

ACKNOWLEDGEMENT

Having been named to accept service of process for the above
named corporation, at place designated in this certificate, I hereby
accept to act in this capacity and agree to comply with the provision
of said Act relative to keeping open said office.

By 
Charles P. Casson, Agent

Dated: 6-01-06