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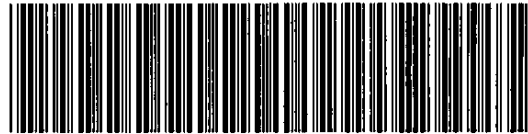
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FILED
06 JUN 14 PM 4: 27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

for 6/15/06

COVER LETTER

FILED

06 JUN 14 PM 4: 27

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

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SUBJECT: Banana Terrace Homeowners 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: Ronald H. Deferrari C/O Betsy Donovan
Name (Printed or typed)

P.O. Box 6688
Address

Ozona, Florida 34660
City, State & Zip

727-787-4119
Daytime Telephone number

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

ARTICLES OF INCORPORATION
OF
BANANA TERRACE HOMEOWNER'S ASSOCIATION, INC.

06 JUN 14 PM 4:27
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, all of whom are residents of the State of Florida and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I
CORPORATE NAME

The name of the corporation is BANANA TERRACE HOMEOWNER'S ASSOCIATION, INC., hereinafter called the "Association."

ARTICLE II
ADDRESS

The mailing address of the Association shall be P.O. Box 6688, Ozona, Florida 34660. The principal office of the Association shall be located at 305 Orange Street, Palm Harbor, Florida 34683 or at such other place as may be subsequently designated by the Board of Directors of the Association.

ARTICLE III
REGISTERED AGENT

Betsy Donovan, is hereby appointed the initial registered agent of this Association.

ARTICLE IV
PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof and shall make no distributions of income to its members, directors or officers. The specific purposes for which it is formed are to provide an entity for the purpose of holding title from time to time to certain common areas appurtenant to that subdivision project being developed by the undersigned, hereinafter "Declarant" known as "BANANA TERRACE", legally described below (and as amended or supplemented in accordance with the terms of the Declaration), and to provide for maintenance and preservation of the Common Areas within that certain tract of property initially described as:

BANANA TERRACE, according to the deed recorded in Book 15042, Pages 1353 through 1355 of the Public Records of Pinellas County, Florida.

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose.

The Association shall have the following powers:

- (a) To exercise all of the common law and statutory powers of a corporation not for profit organized under the laws of the State of Florida that are not in conflict with the terms of the Declaration, these Articles or the Bylaws of the Association.
- (b) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions of BANANA TERRACE, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Public Records of Pinellas 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;
- (c) To fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including but not limited to all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- (d) To own, maintain, repair and operate the property of the Association as appropriate, specifically but without limitation the surface water management system in the manner described on Exhibit "D" to the Declaration;
- (e) To purchase insurance upon the property of the Association and insurance for the protection of the Association and its members as Lot Owners;
- (f) To reconstruct improvements after casualty and make further improvements upon the property;
- (g) To enforce by legal means the provisions of the Declaration, and the Articles of Incorporation and Bylaws of the Association, and the rules and regulations adopted pursuant thereto;
- (h) To employ personnel to perform the services required for proper operation of the Association.
- (i) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.
- (j) To borrow money, and with the assent of two-thirds (2/3) of the member's, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (k) To dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by

two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(l) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation not specifically authorized in the Declaration shall have the assent of members entitled to cast two-thirds (2/3) of the votes;

(m) To sue and be sued;

(n) To establish rules and regulations.

ARTICLE V MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, 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 any Lot which is subject to assessment by the Association. Members shall be owners.

ARTICLE VI VOTING RIGHTS

The Association shall have two classes of membership as follows:

- (a) THE CLASS "A" MEMBERS shall be all Owners of subdivision lots, the titles to which have been conveyed by the Developer and Class "A" Members shall be entitled to one (1) vote for each subdivision lot owned. In the event of multiple ownership, i.e., more than one (1) person or entity constitute the owners of a single lot, all such owners shall be members of the Association. The vote for such lot shall be exercised as the multiple owners may determine among themselves, provided, however, that under no circumstances shall more than one (1) vote be cast with respect to any one (1) lot.
- (b) THE CLASS "B" MEMBER shall be the Developer or its assignee. The Class "B" member shall be entitled to five (5) votes for each Lot owned in the Project. The Class "B" Membership shall cease to exist and shall be converted into Class "A" Membership upon the happening of either of the following events, whichever shall first occur:
 - (i) Three months after 90% off all of the Lots in all phases of BANANA TERRACE that will be ultimately appointed by the Association have been conveyed to Members;

- (ii) When, in its discretion, at such earlier date the Developer so determines.

The Developer is entitled to elect at least one member of the board of directors of the homeowners' association as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the parcels in all phases of the community. After the Developer relinquishes control of the homeowners' association, the Developer may exercise the right to vote any developer-owned voting interests in the same manner as any other member, except for purposes of reacquiring control of the homeowners' association or selecting the majority of the members of the board of directors.

ARTICLE VII BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board consisting of at least (3) Directors, who need not be members of the Association. The number of directors 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 of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Ronald H. Deferrari	121 Harbor Drive Palm Harbor, Florida 34683
Laurel Flowers	125 Harbor Drive Palm Harbor, Florida 34683
Betsy Donovan	407 Tampa Road Palm Harbor, Florida 34683

At the first annual meeting the members shall elect directors for a term of one year each, or until their successor shall be elected and shall qualify.

ARTICLE VIII OFFICERS

The affairs of the Association shall be administered by a President, a Vice-President, a Secretary and a Treasurer and such other officers as may be designated by the Bylaws; provided, the offices of Secretary and Treasurer may be held by one person. The officers shall be elected by the Board of Directors at its first 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 shall serve until their successors are designated by the Board of Directors are as follows:

President:	121 Harbor Drive
Ronald H. Deferrari	Palm Harbor, Florida 34683

Vice President:
Laurel Flowers

125 Harbor Drive
Palm Harbor, Florida 34683

Secretary/Treasurer:
Betsy Donovan

407 Tampa Road
Palm Harbor, Florida 34683

ARTICLE IX QUORUM

For all Membership and Board of Director Meetings, a Quorum shall be established by attendance in person or by proxy, of a majority of the Members or Directors eligible to vote.

ARTICLE X INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney fees, reasonably incurred by or imposed upon him in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance of malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approve such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XI BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XII DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, 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 such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or organization to be devoted to such similar purposes.

ARTICLE XIII TERM

The term of the Association shall be perpetual, provided, however, if in the event the corporation is dissolved, the surface water management system shall be conveyed to an appropriate agency of local government, and if accepted by such agency, then the surface water management system shall be dedicated to a similar non-profit corporation.

ARTICLE XIV AMENDMENTS

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

Section 1. Notice. 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.

Section 2. Vote. 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 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. Except as elsewhere provided, such approvals must be by not less than seventy-five percent (75%) of the membership attending a meeting where a quorum is present.

Section 3. Limit on Amendments. No amendment shall make any changes in the qualifications for membership, nor in the voting rights of members, without approval in writing by all members and the joinder of all owners of mortgages on parcels in the BANANA TERRACE subdivision project.

Section 4. Certification. A copy of each amendment shall be filed with the Secretary of State.

ARTICLE XV INCORPORATOR

The name and address of the incorporator of these Articles of Incorporation are as follows:

RONALD H. DEFERRARI

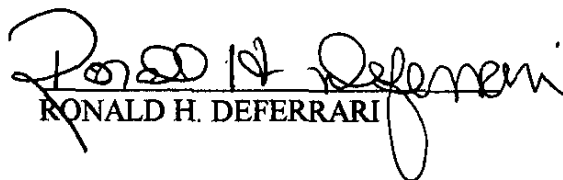
121 Harbor Drive
Palm Harbor, Florida

ARTICLE XVI REGISTERED AGENT

BETSY DONOVAN, whose address is 407 Tampa Road, Palm Harbor, Florida 34683, is hereby appointed the initial registered agent of this Association.

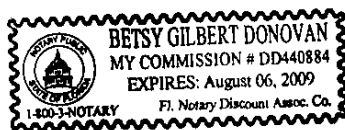
IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, I, the undersigned, constituting the incorporator of this Association, have executed these


Articles of Incorporation, this 13th day of June, 2006


RONALD H. DEFERRARI

STATE OF Florida
COUNTY OF Pinellas

BEFORE ME, the undersigned authority, this 13th day of June, 2006 personally appeared
RONALD H. DEFERRARI, who is personally known to me.




NOTARY PUBLIC
My Commission Expires: AUG. 6, 2009

(Notary Seal)

**CERTIFICATE DESIGNATING A REGISTERED OFFICE AND A
REGISTERED AGENT FOR THE SERVICE OF PROCESS WITHIN THIS STATE**

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

BANANA TERRACE HOMEOWNER'S ASSOCIATION, INC., a Florida Corporation Not for Profit, desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation, at 305 Orange Street, Palm Harbor, Florida 34683, has named BETSY DONOVAN, located at 407 TAMPA ROAD, PALM HARBOR, FLORIDA 34683, as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation, at the 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.


BETSY DONOVAN

Date: 6/13/06

FILED
06 JUN 14 PM 4:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA