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Account Number : I19990000123  
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TALLAHASSEE, FLORIDA

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## FLORIDA PROFIT/NON PROFIT CORPORATION

**Palms of Treasure Island Condominium Association, In**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDAARTICLES OF INCORPORATION  
OF

## PALMS OF TREASURE ISLAND CONDOMINIUM ASSOCIATION, INC.

The undersigned do hereby associate themselves for the purpose of forming a corporation not for profit as allowed by Chapter 718 and Chapter 617 of the Florida Statutes. Pursuant to the provisions and laws of the State of Florida, we certify as follows:

## 1. NAME.

The name of the corporation shall be PALMS OF TREASURE ISLAND CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association", with its principal registered office located at 2101 W. Platt Street, Suite 200, Tampa, Florida 33606. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

## 2. PURPOSE.

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes 2002, or as thereafter amended, hereinafter called "The Condominium Act," for the operation of THE PALMS OF TREASURE ISLAND, A CONDOMINIUM, hereinafter called "Condominium", to be created pursuant to the provisions of The Condominium Act.

## 3. POWERS.

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles of Incorporation or The Condominium Act.

3.2 The Association shall have all of the powers and duties set forth in The Condominium Act and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration of Condominium as originally recorded or as it may be amended from time to time.

3.3 All funds and the titles to 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 Condominium, these Articles of Incorporation, and the By-Laws of the Association.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws of the Association.

EXHIBIT "C" TO DECLARATION  
OF CONDOMINIUMLAW OFFICES OF  
DeLOACH & HOFSTRA, P. A.8640 SEMINOLE BOULEVARD  
SEMINOLE, FL 33772PHONE: (727) 397-5571  
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3.5 The Association shall have no power to declare dividends, and no part of its net earnings shall inure to the benefit of any member or director of the Association or to any other private individual. The Association shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation or to participate in, or intervene in, any political campaign on behalf of any candidate for public office. Provided, however, the Association shall not unreasonably restrict any Unit Owner's right to peaceably assemble or right to invite public officers or candidates for public office to appear and speak in Common Elements, common areas, and recreational facilities.

3.6 The Association shall have no capital stock.

3.7 The powers of the Association shall include, but not be limited to, the following:

(a) To operate and maintain the surface water management system facilities as permitted by the Southwest Florida Water Management District, including, but not limited to, inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands, and any associated buffer areas, and wetland mitigation areas; and

(b) To levy, charge, assess and collect fees, charges, and Assessments from the Unit Owners as provided by the Condominium Act, the Declaration of Condominium, or the By-Laws of the Association;

(c) To acquire by gift, purchase, or otherwise, and to own, build, improve, operate, repair, maintain and replace, lease, transfer, and otherwise dispose of, real property, buildings, improvements, fixtures and personal property in connection with the business and affairs of the Association; and

(d) To borrow money and to pledge, mortgage 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

(e) To promulgate and enforce rules and regulations to effectuate the purposes for which the Association is organized;

(f) To contract for, among other matters: the management of the Association; and services to provide for the operation and maintenance of the surface water management system facilities as permitted by the Southwest Florida Water Management District; and

(g) To sue and be sued.

(h) To take any other action necessary for the purposes for which the Association is organized.

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 law and any amendments thereto.

LAW OFFICES OF  
**DeLOACH & HOFSTRA, P. A.**

8640 SEMINOLE BOULEVARD  
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**FACSIMILE AUDIT NO.  
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4.1 The members of the Association shall consist of all of the record Owners of Units in the Condominium, and after termination of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

4.2 Membership shall be acquired by recording in the Public Records of Pinellas County, a deed or other instrument establishing record title to a Unit in the Condominium, the Owner designated by such instrument thus becoming a member of the Association, and the membership of the prior Owner being thereby terminated, provided; however, any party who owns more than one (1) Unit shall remain a member of the Association so long as he shall retain title to or a fee ownership interest in any Unit.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

4.4 On all matters upon which the member shall be entitled to vote, the member shall be entitled to one (1) vote. If a Unit Owner owns more than one (1) Unit, he shall be entitled to one (1) vote for each Unit owned. The vote for each Unit shall not be divisible. Said votes may be exercised or cast in such manner as may be provided in the By-Laws of the Association.

4.5 Developer shall be a member of the Association and shall be allowed the votes for each Unit owned by Developer.

**5. EXISTENCE.**

The Association shall have perpetual existence. If, for any reason, the Association is dissolved, prior to said dissolution, the responsibility for the operation and maintenance of the Surface Water Management System Facilities shall be conveyed or dedicated to an appropriate governmental unit or public utility and if said conveyance or dedication is not accepted, then said facilities shall be conveyed to a non-profit corporation similar to the Association.

**6. SUBSCRIBERS.**

The name(s) and address(es) of the subscribers to these Articles of Incorporation is (are):

NAME	ADDRESS
John Lum	2101 W. Platt Street, Suite 200 Tampa, Florida 33606

**7. OFFICERS.**

The affairs of the Association shall be administered by a President, a Vice President, a Secretary/Treasurer, and such other officers as the Board of Directors may from time to time designate. Any person may hold two (2) offices, excepting that the same person shall not hold the office of President and Secretary/ Treasurer. Officers of the Association shall be those set forth herein or 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:

LAW OFFICES OF  
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NAME	ADDRESS
Aram Guluzian, President	2101 W. Platt Street, Suite 200 Tampa, Florida 33606
John Lum, Vice-President	2101 W. Platt Street, Suite 200 Tampa, Florida 33606
Jack Hamilton, Secretary/Treasurer	311 N. Newport Avenue, Suite 100 Tampa, Florida 33606

**8. DIRECTORS.**

8.1 The affairs of the Association shall be managed by a Board of Directors who shall be members of the Association. All officers of a corporate Unit Owner, all partners of a general partnership Unit Owner, and the general partner(s) of a limited partnership Unit Owner shall be deemed to be members of the Association so as to qualify to be a director. Provided, however, that the first Board of Directors shall consist of three (3) directors who need not be members of the Association, and thereafter the membership of the Board of Directors shall consist of not less than three (3) directors; provided, however, that the Board of Directors shall consist of an odd number of members.

8.2 Directors of the Association shall be elected at the annual meeting of the members in the manner provided by the By-Laws of the Association. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws of the Association.

8.3 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:

NAME	ADDRESS
John Lum	2101 W. Platt Street, Suite 200 Tampa, Florida 33606
Aram Guluzian	2101 W. Platt Street, Suite 200 Tampa, Florida 33606
Jack Hamilton	311 N. Newport Avenue, Suite 100 Tampa, Florida 33606

**9. INDEMNIFICATION.**

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceedings or the 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, malfeasance, or nonfeasance, in the performance of his duties. The foregoing right of indemnification shall be in addition to and exclusive of all other rights and remedies to which such director or officer may be entitled.

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#### 10. BY-LAWS.

The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the following manner:

- (a) approval of a majority of the entire membership of the Board of Directors and by fifty-one (51%) of all of the voting interests of the Association; or
- (b) approval of not less than seventy-five (75%) percent of all of the voting interests of the Association.

#### 11. AMENDMENT.

These Articles of Incorporation shall be amended in the following manner:

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

11.2 A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or by the members of the Association. A member may propose such an amendment by instrument in writing directed to any member of the Board of Directors signed by not less than ten (10%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Except as provided herein, such approval must be either by:

(a) Not less than a majority of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of all of the voting interests of the Association; or

(b) Not less than seventy-five (75%) percent of all of the voting interests of the Association.

11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in Article 3.3, without approval in writing by all members and the joinder of all record owners of mortgages on the Units. No amendment shall be made that is in conflict with The Condominium Act or the Declaration of Condominium.

11.4 A copy of each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of Pinellas County, Florida.

#### 12. RESIDENT AGENT

The corporation hereby appoints Peter T. Hofstra, located at 8640 Seminole Boulevard, Seminole, Florida 33772, as its Resident Agent to accept service of process within this State.

LAW OFFICES OF  
**DeLOACH & HOFSTRA, P. A.**

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IN WITNESS WHEREOF, the Subscribers have affixed their signatures hereto this 5  
day of December, 2006.

Signed, Sealed and Delivered  
in the presence of:

Karen Henley  
Ram Alexander

JOHN LUM

STATE OF FLORIDA  
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 5 day of  
December, 2006, by JOHN LUM, who is personally known to me or has produced  
as identification.



Karen Henley  
(Signature of Notary)

(Name of notary, printed or stamped)

Notary Public

(Serial Number, if any)

#### ACCEPTANCE OF RESIDENT AGENT

Having been named to accept service of process for the above named corporation, at the place designated in these Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provisions of the laws of the State of Florida relative to keeping open said office.

Resident Agent

condos/palms of treasure island/articles

LAW OFFICES OF  
**DeLOACH & HOFSTRA, P. A.**

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