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FLORIDA PROFIT/NON PROFIT CORPORATION

Tidewater Town Center Condominium Association, Inc.

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EXHIBIT C

ARTICLES OF INCORPORATION OF TIDEWATER TOWN CENTER CONDOMINIUM ASSOCIATION, INC.

The undersigned does hereby form this corporation for the purpose of forming a corporation not-for-profit as allowed by Chapter 718 and Chapter 617 of the <u>Florida Statutes</u>. Pursuant to the provisions and laws of the State of Florida, the undersigned certifies as follows:

1. NAME

The name of the corporation shall be TIDEWATER TOWN CENTER CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the ("Association"), with its principal registered office located at 5210 Belfort Road, Suito 400, Jacksonville, Florida 32256. 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, hereinafter called the "Condominium Act." for the operation of TIDEWATER TOWN CENTER CONDOMINIUM (the "Condominium") to be created pursuant to the provisions of its Declaration of Condominium and 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, these Articles of Incorporation and the Declaration of Condominium and its attendant documents, and all of the powers and duties reasonably necessary for operation of the Condominium.
- 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 Bylaws of the Association, and the costs, expenses, maintenance, care and upkeep of such properties for the benefit of the members shall be considered Common Expenses of the Condominium.
- 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 Bylaws.
- 3.5 The Association shall have the power and authority to lovy, charge, assess and collect fees, charges and assessments from the Unit Owners as allowed by the Declaration of Condominium, including without limitation, assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.
- 3.6 Notwithstanding anything herein to the contrary, the corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section

Prepared by Christine Fuqua Gay Florida Bar No. 0026009 Hotland & Knight LLP 50 N. Laura St., Suite 3900 Jacksonville, FL 32202 904-353-2000

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501(c)(7) of the <u>Internal Revenue Code</u> and its regulations as the same now exists or they may be hereinafter amended from time to time.

- 3.7 The corporation 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 corporation or to any other private individual. The corporation 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.
 - 3.8 The corporation shall have no capital stock.
- 3.9 The Association shall operate, maintain and manage that portion of the Stormwater Management System located within the Condominium Property in a manner consistent with the SJRWMD permit number 40-031-87432-6 requirements and applicable SJRWMD rules and shall assist in the enforcement of the provisions of the Declaration of Condominium for Tidewater Town Center Condominium which relate to the Stormwater Management System.
- 3.10 The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the Stormwater Management System.

4. MEMBERSHIP

- 4.1 The members of the Association shall consist of all of the record Owners of Units in the Condominium, hereinafter referred to as ("Units"), 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 St. Johns County, Florida, a deed or other instrument establishing record title to a Unit in the Condominium, the Unit Owner designated by such instrument thus becoming a member of the Association, and the membership of the prior Unit Owner being thereby terminated, provided, however, any party who owns more than one 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 appurtonance to his Unit.
- 4.4 On all matters upon which the member shall be entitled to vote, there shall be one vote for each Unit, which vote may be exercised or east in such manner as may be provided in the Bylaws of the Association. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.
- 4.5 Pulte Home Corporation ("Developer") shall be a member of the Association and shall be allowed one vate for each Unit owned by the Developer.

5. EXISTENCE

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, 'Fallahassee, Florida. The Association shall exist in perpetuity. The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of the Members in accordance with the provisions of the Declaration. The Association may also be dissolved in the event of destruction of the Condominium, if approved by the requisite percentage to terminate the Condominium as provided in the Declaration. 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 as 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 other organization to be devoted to similar purposes.

In the event of termination, dissolution or final liquidation of the Association, any responsibility that the Association has for the operation and maintenance of the 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 SJRWMD prior to such termination, dissolution or liquidation.

6. SUBSCRIBER

The name and address of the subscriber to these Articles of Incorporation is:

William Genovese 5210 Belfort Road, Suite 400 Jacksonville, Florida 32256

7. 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 the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Secretary. 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:

President: Vice President: Secretary/Treasurer: William Genovese Chet Skinner Shawn Budd

8. DIRECTORS

- 8.1 The affairs of the Association shall be managed by a Board of Directors who need not be members of the Association. The membership of the Board shall consist of not less than three (3) Directors until the control of the Association is transferred to the Unit Owners other than the Developer pursuant to Section 718.301, Florida Statutes. Thereafter, the Board shall consist of not less than five (5) Directors; provided, however, that the Board shall always consist of an odd number of Directors.
- 8.2 Directors of the Association shall be elected at the annual meeting of the members in the manner provided by the Bylaws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws.
- 8.3 The first election of Directors shall not be held until the Developer, as defined in the Declaration of Condominium, is required by law to elect directors in accordance with Section 718.301, Florida Statutes. That is to say, the Developer shall remain in control of the Board of Directors until required to relinquish pursuant to Section 718.301(1)(a) through (a), Florida Statutes as follows:

- (1) When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors.
- (2) Unit Owners other than the Developer are ontitled to elect not less than a majority of the members of the Board of Directors of the Association when the following thresholds are met:
- (a) Three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- (b) Three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- (c) When all the Units that will be operated ultimately by the Association have been completed, some of them have been convoyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;
- (d) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or
 - (c) Soven (7) years after recordation of the Declaration.
- (3) The Developer is entitled to elect at least one member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner, except for purposes of reacquiring control of the Association or selecting the majority of the members of the Board of Directors.
- 8.4 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:

Namo	Address
William Genovese	5210 Belfort Road, Suite 400 Jacksonville, Florida 32256
Shawn Budd	5210 Belfort Road, Suite 400 Jacksonville, Florida 32256
Chet Skinner	5210 Belfort Road, Suite 400 Jacksonville, Florida 32256

The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in office occurring before the first election shall be filled by the remaining Directors and/or the Developer.

9. INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association

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against all expenses and liabilities including attorneys' fees, reasonably incurred by or imposed upon him or her in connection with any proceedings or the settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his being or having been a Director or Officer of the Association, whether or not he or she is a Director or Officer at the time such expenses are incurred, except when the Director or Officer is adjudged guilty of willful misfeasance, malfousance, or nonfeasance, or found to have breached his or her fiduciary duty, 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.

10. BYLAWS

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

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 of the Association 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 twenty percent (20%) of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board 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 no sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendments. Directors and members not present in person at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary at or prior to the meeting. Except as provided herein, such approval must be by not less than sixty-six and two-thirds percent (66 2/3%) of the votes of the entire membership 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 Paragraph 3.3, without approval in writing by all members and the joinder of all record Unit Owners of mortgages on the Condominium Parcels. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. No amondment shall be made without the written approval of the Developer if such amendment shall cause an assessment of the Developer as a Unit Owner for capital improvements, constitute an action that would be detrimental to the sales of Units by the Developer or any other such action which would inhibit, impair, or otherwise preclude the rights reserved to the Developer by way of 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 the County where the Condominium is located.
- 11.5 Any Amendment that affects the stormwater management system must be approved by the SJRWMD.

12. APPROVAL BY VA AND HUD

For so long as the Developer has the right to appoint the majority of the members of the Board of Directors, the Developer shall obtain the approval of the Department of Housing and Urban Development ("HUD") or the Veteran's Administration ("VA") prior to: annexation of additional properties, merger or consolidation of this Association, mortgaging of the Common Elements or dissolution or amendment of the Articles.

13. REGISTERED AGENT

The name and address of the Registered Agent of the Association is:

Sterling Fin. & Mgmt., Inc. 11555 Central Parkway, Suite 603 Jacksonville, Florida 32224

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The Subscriber has affixed his sig	Milliam Genovese
STATE OF FLORIDA COUNTY OF DUVAL	
by William Genovese, who is	nowledged before me this 28 th day of <u>June</u> , 2007, personally known to me, or who has produced entification.
(Notary Seal must be affixed)	Signature of Nolary) Tiffany W. Mills
Tiffany W. Mills Commission # DD617178 Expires November 26, 2010 Dended Toy Fan Immunoco Ind. 801-385/7019	(Print Name of Notary Public) Notary Public, State of Florida My Commission Expires: Nov. 26, 2010 Commission No.: DD417178

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

In compliance with the laws of Florida, the following is submitted:

Tidewater Town Center Condominium Association, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of Jacksonville, County of St. Johns. State of Florida, has named Sterling Fin. & Mgmt, Inc., 11555 Central Parkway, Suite 603, Jacksonville, Florida 32224 as its agent to accept service of process within Florida.

TIDEWATER TOWN CENTER CONDOMINIUM
ASSOCIATION, INC., a Florida not for profit
corporation (
By: plelliam tenequere
William Genovese
Its President
nu 6.29.07

Having been named to accept service of process for the above stated corporation, at the place designated in the certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

STERLING FIN. & MGMT., INC., a Florida corporation

By: Mollay
Print Name: GORDON MOBILEY
Its: DIMETTIM OF OPENATIONS

Date: 6.28.07

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TAIL AHASSEE FLORIDA

