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**FLORIDA PROFIT/NON PROFIT CORPORATION**

Penner Park Property Owners Association, Inc.

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**ARTICLES OF INCORPORATION  
OF  
PENNER PARK PROPERTY OWNERS ASSOCIATION, INC.**

In compliance with the requirements of Florida Statutes, Chapter 617, the undersigned incorporator has executed, adopted and caused to be delivered for filing these Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

**ARTICLE I**

**NAME OF CORPORATION**

The name of the corporation is PENNER PARK PROPERTY OWNERS ASSOCIATION, INC. (hereinafter called the "Association").

**ARTICLE II**

**PRINCIPAL OFFICE OF THE ASSOCIATION**

The principal place of business and the mailing address of the Association is located at 5728 Major Boulevard, Suite 601, Orlando, Florida 32819.

**ARTICLE III**

**REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the registered office of the Association is 5728 Major Boulevard, Suite 601, Orlando, Florida 32819, and the name of the initial registered agent to accept service of process within the State of Florida at that address is Randall R. Hodge.

**ARTICLE IV**

**DEFINITIONS**

Unless otherwise provided herein to the contrary, all terms used in these Articles shall have the same definitions and meanings as those set forth in that certain Declaration of Covenants, Conditions, Restrictions and Easements for Penner Park, as amended, recorded in the Public Records of Pasco County, Florida, as it may from time to time be amended (hereinafter called the "Declaration").

**ARTICLE V**

**PURPOSE AND POWERS OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit to the Members thereof. The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, directors or officers. The Association shall have all the powers of a non-profit corporation organized under the laws of the State of Florida and as specifically set forth in Section 617.0302 Florida Statutes, subject only to such limitations upon the exercise of

such powers as are expressly set forth in these Articles, the Bylaws, or the Declaration. The Association shall have the power and duty to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Declaration, these Articles or the Bylaws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the maintenance, operation and improvement of the Property and Common Property. The powers of the Association include, but are not limited to:

1. The power to own and convey property;
2. The power to operate and maintain the surface water management system facilities, including all 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;
3. The power to establish rules and regulations;
4. The power to assess Members and enforce assessments;
5. The power to sue and be sued;
6. The power to contract for services to provide for operation and maintenance of the surface water management system facilities if the association contemplates employing a maintenance company;
7. The power to require all the Parcel Owners to be Members;
8. To exist in perpetuity, however if the Association is dissolved, the control or right of access to the property containing the surface water management system facilities shall be conveyed or dedicated to an appropriate governmental unit or public utility and that if not accepted, then the surface water management system facilities shall be conveyed to a non-profit corporation similar to the Association; and
9. The power to take any other action necessary for the purposes for which the Association is organized.

## ARTICLE VI

### MEMBERSHIP

Section 1. Members. Every person or entity who is a record Owner of a fee interest in any Parcel of the Property shall be a Member of the Association. Declarant shall also be a Member for so long as Declarant owns any portion of the Property. Notwithstanding anything else to the contrary set forth in this Article, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association. The Association membership of each Owner shall be appurtenant to and may not be separated from the Parcel giving rise to such membership, and shall not be transferred except upon the transfer of title to said Parcel and then only to the transferee of title thereto. Any

prohibited separate transfer shall be void. Any transfer of title to a Parcel shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

Section 2. Classes of Voting Members. The Association shall have one (1) class of voting memberships. The Members shall be all the Owners from time to time of the Parcels.

Section 3. Voting Rights. Votes shall be allocated among the Members in the same percentage as the Annual Assessment is allocated to and levied against the Parcels under the terms of the Declaration. By way of example, if fifty percent (50%) of the Annual Assessment is allocated and levied against "Parcel X", the Owner of "Parcel X" shall hold and be entitled to cast fifty (50) votes on any matter on which Members of the Association may vote.

Section 4. Multiple Owners. If joint or multiple Owners are unable to agree among themselves as to how their vote is to be cast, none of the votes for that Parcel shall be counted. If any Owner casts votes on behalf of a Parcel, it shall be conclusively presumed that Owner was acting with the authority and consent of all other Owners of that Parcel.

## ARTICLE VII

### BOARD OF DIRECTORS

The affairs of this Association shall be managed and administered by a Board of Directors consisting of three (3), five (5), or seven (7) members. Initially, the Board shall consist of five (5) members, with the number in subsequent years to be determined by the members of the Board; provided that there shall always be an odd number of directorships created. The number of directors may be changed by amendment to the Bylaws of the Association. The names and addresses of persons who are to act in the capacity of director until appointment or election of their successors are:

NAME

Paige A. Teague

Ron Roberts

John Brian

Joe Delatorre

John Carey

ADDRESS

7586 W. Sand Lake Road  
Orlando, FL 32819

211 Crystal Grove Blvd.  
Suite 103  
Lutz, FL 33548

2801 W. Bush Blvd.  
Suite 100  
Tampa, FL 33618

38135 Market Square  
Zephyrhills, FL 33540

250 Park Avenue South  
Suite 200

Winter Park, FL 32789

The assets, interests, business, and affairs of the Association shall be managed by the Board of Directors of the Association, who shall act in accordance with the votes of a majority of the members of the Board. The members of the Board shall be elected by the vote of a majority of the cumulative votes of the Members of the Association, from time to time, in accordance with the procedures and for the terms established in the Articles of Incorporation and Bylaws of the Association.

The appointment and election of directors shall occur as provided in the Declaration.

### ARTICLE VIII

#### OFFICERS

The day-to-day affairs of the Association shall be administered, subject to the direction and authority of the Board of Directors, by the officers of the Association, which may include a President, Vice President, Secretary and Treasurer and such other officers as permitted by the Bylaws. The officers shall be appointed by the Board of Directors and they 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:

	<u>NAME</u>	<u>ADDRESS</u>
President:	Paige A. Teague	7586 W. Sand Lake Road Orlando, FL 32819
Vice President:	John Brian	2801 W. Bush Blvd. Suite 100 Tampa, FL 33618
Secretary:	John Carey	250 Park Avenue South Suite 200 Winter Park, FL 32789
Treasurer:	John Carey	250 Park Avenue South Suite 200 Winter Park, FL 32789

### ARTICLE IX

#### DURATION

The Association shall commence to exist upon the filing of these Articles with the Florida Department of State, and the Association shall thereafter exist in perpetuity.

## ARTICLE X

### AMENDMENTS

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

Section 1. Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given pursuant to applicable Florida law. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

Section 2. Adoption. Amendments shall be proposed and adopted in the manner provided in Chapter 617, Florida Statutes. Subject to the terms of Articles XIV, any amendment to these Articles of Incorporation shall require the assent of two thirds (2/3) of the votes of the entire membership without regard to class.

Section 3. Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law.

Section 4. Limitations. No amendment shall be made that is in conflict with the Declaration.

## ARTICLE XI

### 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 in the Bylaws.

## ARTICLE XII

### INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. The Association shall defend, indemnify and hold harmless any person who is made a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceedings, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director, officer, committee member, employee or agent of the Association:

- (a) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with an action, suit, or proceeding (other than one by or in the right of the Association), if he acted in good faith, and, with respect to any criminal action or proceedings, he had no reasonable cause to believe his conduct was unlawful; and

- (b) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings) actually and reasonably incurred by him in connection with the defense or settlement of an action or suit by or in the right of the Association, if he acted in good faith.

Section 2. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith, or, with respect to any criminal action or proceeding, that such person had reasonable cause to believe that his conduct was unlawful.

Section 3. Notwithstanding any other provision hereof to the contrary, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or misconduct in the performance of his duty to the Association.

Section 4. Any indemnification under Section 1 (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director or officer, committee member, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding, or (b) if such quorum is not obtainable, or even if obtainable and a quorum of disinterested Directors so directs, by a majority vote of Members of the Association.

Section 5. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association from time to time as incurred rather than only after the final disposition of such action, suit, or proceeding. Payment of such expenses shall be authorized by the Board of Directors in each specific case only after receipt by the Association of an undertaking by or on behalf of the director or officer to repay such amounts if it shall later develop that he is not entitled to be indemnified by the Association.

Section 6. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which the Association's directors, officers, committee members, employees or agents may be entitled under the Association's bylaws, agreement, vote of Members or disinterested directors, or otherwise, both as to actions in their official capabilities and as to action in another capacity while holding such offices or positions, and shall continue as to a person who has ceased to be a director, officer, committee member, agent or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. Notwithstanding the foregoing provisions, indemnification provided under this Article shall not include indemnification for any action of a director, officer, committee member, agent or employee of the Association for which indemnification is deemed to be against public policy. In the event that indemnification provided under this Article is deemed to be against public policy, such an event shall not invalidate or affect any other right or indemnification herein provided.

Section 8. The Association shall have the power, but shall not be obligated, to purchase and maintain indemnification insurance to provide coverage for any liability asserted against any director, officer, committee member, agent or employee of the Association in any of his capacities as described in Section 1, whether or not the Association would have the power to indemnify him or her under this Article.

Section 9. Any person requesting indemnification shall first look to any insurance maintained by the Association for indemnification against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement (as described above). The Association shall be obligated to indemnify such person (if entitled to indemnification by the Association) only to the extent such insurance does not indemnify such person. In the event that any expenses, judgments, fines, or amounts paid in settlement are paid pursuant to insurance maintained by such Association, the Association shall have no obligation to reimburse the insurance company.

### ARTICLE XIII

#### INCONSISTENCY

In the event of any inconsistency between the terms and provisions contained in the Declaration and those contained in these Articles of Incorporation, the terms and provisions of the Declaration shall prevail.

### ARTICLE XIV

#### INCORPORATOR

The name and street address of the sole incorporator to these Articles of Incorporation is as follows:

Randall R. Hodge  
5728 Major Boulevard, Suite 601  
Orlando, FL 32819




IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the sole incorporator of this Association, has executed these Articles of Incorporation on August 19, 2007.

  
Name: Randall R. Hodge  
Incorporator

STATE OF FLORIDA  
COUNTY OF Orange

The foregoing Articles of Incorporation were acknowledged before me on August 19, 2007, by Randall R. Hodge, who { X } is personally known to me or { } has produced \_\_\_\_\_ as identification.



  
NOTARY PUBLIC  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**CERTIFICATE DESIGNATING REGISTERED AGENT FOR  
SERVICE OF PROCESS**

Pursuant to Chapters 48 and 617, Florida Statutes, the following is submitted in compliance with said Acts.

PENNER PARK PROPERTY OWNERS ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 5728 Major Boulevard, Suite 601, Orlando, FL 32819, has named Randall R. Hodge, located at the above-registered office, as its Registered 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 provisions of said Acts relative to keeping open said office.

Registered Agent:



Name: Randall R. Hodge

Dated: August 19, 2007

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