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Account Number : 076447000313
Phone : (305) 358-6300
Fax Number : (305) 381-9982

FLORIDA PROFIT/NON PROFIT CORPORATION

COCONUT COVE OWNERS' ASSOCIATION, INC.

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ARTICLES OF INCORPORATION**OF****COCONUT COVE OWNERS' ASSOCIATION, INC.**

The undersigned incorporator, for the purpose of forming a not for profit corporation pursuant to the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

ARTICLE 1
NAME

The name of the corporation is **COCONUT COVE OWNERS' ASSOCIATION, INC.** For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation as the "Articles", and the By-Laws of the Association as the "By-Laws".

ARTICLE 2
PRINCIPAL OFFICE

The principal office and mailing address of the Association shall be at 5801 N. Congress Avenue, Boca Raton, Florida 33487, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as may be designated by the Board of Directors.

ARTICLE 3
DEFINITIONS

Unless otherwise provided herein to the contrary, all terms and words utilized herein shall be as defined in that certain Declaration of Covenants, Restrictions and Easements for Coconut Cove (said declaration as may be amended from time to time is hereinafter referred to as the "Declaration"), recorded or to be recorded in the Public Records of St. Lucie County, Florida.

ARTICLE 4
PURPOSE AND POWERS OF THE ASSOCIATION

- 4.1 This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Lots, Units, Limited Common Areas and Common Areas within that certain tract of land more particularly described in the Declaration and to promote the health, safety and welfare of the residents within the Properties and any additions thereto as may hereafter be brought within the jurisdiction of this Association.
- 4.2 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration and the By-Laws.

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The Association shall have all of the powers and duties permitted by law, except as limited by these Articles, the By-Laws and the Declaration, and all of the powers and duties reasonably necessary to operate the Association, including, but not limited to, the following:

- (a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration;
- (b) To fix, levy, collect and enforce payment by any lawful means, 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 all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- (c) To enforce applicable provisions of the Declaration, By-Laws and rules and regulations of the Association; contract for and pay all expenses in connection with the ownership, maintenance, repair, insuring any improvement of the Common Areas; to employ personnel reasonably necessary for the administration and control of the Common Areas and for architectural control of Coconut Cove, including lawyers and accountants where appropriate, provided that Declarant shall not be liable for any Assessments which relate in any way to professional or other fees and expenses incurred in connection with any claims or the investigation thereof against Declarant;
- (d) 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;
- (e) To borrow money, mortgage, pledge, grant a deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to any limitations in the Declaration or By-Laws;
- (f) To participate in mergers and consolidations with other not for profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the approval of Voting Members holding two-thirds (2/3) of the votes of each class of Members represented at a meeting in person or by proxy at which a quorum has been attained;
- (h) To have and exercise any and all powers, rights and privileges which a not for profit corporation organized under the laws of the State of Florida may by law now or hereafter have or exercise;
- (i) To execute all documents or consents on behalf of all Members (and their mortgagees), required by all governmental and/or quasi-governmental

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agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Member, by acceptance of the deed to such Member's Unit, appoints and designates the Board of Directors of the Association as such Member's agent and attorney-in-fact to execute any and all such documents or consents.

- 4.2 All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the Members in accordance with the provisions of the Declaration, these Articles and the By-Laws.

ARTICLE 5 **MEMBERSHIP**

Every Owner of a Lot which is subject 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.

ARTICLE 6 **VOTING RIGHTS**

The Association shall have two (2) classes of voting members:

Class A. Class A Members shall be all Owners, with the exception of the Declarant and Participating Builders. A Class A Member shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot. All votes shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one Unit shall be entitled to cast the aggregate number of votes attributable to all Units owned.

Class B. The Class B Member(s) shall be the Declarant and Participating Builders, and shall be entitled to five (5) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the first to occur of the following events:

(a) Three months after 90 percent of the Lots in all phases of the community that will ultimately be operated by the Association have been conveyed to Class A Members; or

(b) On January 1, 2025; or

(c) When the Declarant and all Participating Builders record a notice in the Public Records of St. Lucie County expressly terminating their Class B membership.

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From and after the happening of these events, whichever occurs first, the Class B Members shall be deemed Class A Members entitled to one (1) vote for each Lot in which they hold the interest required for membership.

ARTICLE 7
BOARD OF DIRECTORS

- 7.1 **Number and Qualification.** The property, business and affairs of the Association shall be managed by a board consisting of the number of Directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) Directors.
- 7.2 **Duties and Powers.** All of the duties and powers of the Association existing under the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Members when such approval is specifically required.
- 7.3 **Election; Removal.** Directors of the Association shall be elected at the annual meeting of the members in the manner, for the term and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.
- 7.4 **First Directors.** The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the By-Laws, are as follows:

NAME**ADDRESS**

Richard Siemens

5801 N. Congress Avenue
Boca Raton, Florida 33487

Steve Wolf

5801 N. Congress Avenue
Boca Raton, Florida 33487

Jim Spooner

5801 N. Congress Avenue
Boca Raton, Florida 33487

- 7.5 **Standards.** A Director shall discharge his duties as a director, including any duties as a member of a Committee: in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interests of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by: one or more officers or employees of the Association whom the Director reasonably believes to be reasonable and

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competent in the manners presented; legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or a Committee if the Director reasonably believes the Committee merits confidence. A Director is not liable for any action taken as a Director, or any failure to take action, if he performed the duties of his office in compliance with the foregoing standards.

ARTICLE 8 **OFFICERS**

The affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board of Directors of the Association 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 By-Laws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers.

ARTICLE 9 **DISSOLUTION**

The Association may be dissolved with the approval of Voting Members holding two-thirds (2/3) of the votes of each class of Members represented at a meeting in person or by proxy at which a quorum has been attained. 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 not for profit corporation, association, trust or other organization devoted to such similar purposes.

In the event of termination, dissolution or final liquidation of the Association, responsibility for the operation and maintenance of the Drainage System (as defined in the Declaration) must be transferred to and accepted by an entity which would comply with Section 40C-42.027, Florida Administrative Code, and be approved by the South Florida Water Management District prior to such termination, dissolution or liquidation.

ARTICLE 10 **DURATION**

The Association shall exist perpetually.

ARTICLE 11 **INCORPORATOR**

The incorporator is Richard Siemens, whose address is 5801 N. Congress Avenue, Boca Raton, Florida 33487.

ARTICLE 12

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AMENDMENTS

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

- 12.1 **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 in the time and manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.
- 12.2 **Adoption.** Amendment of these Articles shall require the approval of Voting Members holding two-thirds (2/3) of the votes of each class of Members represented at a meeting in person or by proxy at which a quorum has been attained. Amendment of these Articles may be proposed by the Board of Directors and shall be voted on at a Special Meeting of the Members duly called for that purpose, or at an annual meeting of the Members; provided, however, the foregoing requirement as to a meeting of the Members shall not be construed to prevent the Members from waiving notice of a meeting; provided further, if Voting Members (and/or persons holding valid proxies) holding less than two-thirds (2/3) of the votes of each class of Members sign a written consent manifesting their intent that an Amendment to these Articles be adopted, then such Amendment shall thereby be adopted as though proposed by the Board of Directors and voted on at a meeting of the membership as hereinabove provided.
- 12.3 **Limitation.** No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of members, without the approval of Voting Members holding two-thirds (2/3) of the votes of each class of Members represented at a meeting in person or by proxy at which a quorum has been attained. All amendments to these Articles other than the foregoing shall require the approval of a majority of the voting interests of each class of Members represented at a meeting in person or by proxy at which a quorum has been attained.
- 12.4 **Declarant Amendments.** To the extent lawful, the Declarant may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Declarant alone.
- 12.5 **Recording.** A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of St. Lucie County, Florida with a specific reference to the book and page of the Public Records where the Declaration was recorded which contained, as an exhibit, the initial recording of these Articles.

ARTICLE 13

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BYLAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-Laws and the Declaration.

ARTICLE 14
INDEMNIFICATION

- 14.1 Indemnitees. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by the Association) by reason of the fact that he is or was a Director, officer, committee member, employer or agent (each, an "Indemnitee") of the Association against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or 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 and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Association.
- 14.2 Indemnification. The Association shall indemnify any person who was or is a party to any proceeding by the Association to procure a judgment in its favor by reason of the fact that he is or was a Director, officer, committee member, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this Section in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.
- 14.3 Indemnification for Expenses. To the extent that a Director, officer, committee member, employee, or agent of the Association has been successful on the merits or otherwise in defense of any proceeding referred to in Section 14.1 or 14.2, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

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14.4 Determination of Applicability. Any indemnification under Section 14.1 or Section 14.2, unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, officer, committee member, employee, or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Section 14.1 or Section 14.2. 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 proceeding;
- (b) If such a quorum is not obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which Directors who are parties may vote on the members of the Committee) consisting solely of two or more Directors who are not at the time parties to the proceeding;
- (c) By Independent legal counsel selected:
 - 1. by the Board of Directors prescribed in paragraph (a) or the Committee prescribed in paragraph (b); or
 - 2. If a quorum of the Directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b), then by a majority of the voting interests of the Voting Members of the Association who were not parties to such proceeding.

14.4 Advancing Expenses. Expenses incurred by an officer or Director in defending a civil or criminal proceeding may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such Director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

14.5 Exclusivity; Exclusions. The indemnification and advancement of expenses provided pursuant to this Article 14 are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its Directors, officers, employees, or agents, under any bylaw, agreement, vote of Members or disinterested Directors, or otherwise. However, indemnification or advancement of expenses shall not be made to or on behalf of any Director, officer, committee member, employee, or agent if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

- (a) A violation of the criminal law, unless the Director, officer, committee member, employee, or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;

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- (b) A transaction from which the Director, officer, committee member, employee, or agent derived an improper personal benefit; or
- (c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.

14.6 Continuing Effect. Indemnification and advancement of expenses as provided in this Article 14 shall continue to a person who has ceased to be a Director, officer, committee member, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

14.7 Definitions. For purposes of this Article 14, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer.

14.8 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provision of this Article 14 shall be applicable as to any party eligible for indemnification hereunder who has not given his prior written consent to such amendment.

ARTICLE 15 INITIAL REGISTERED AGENT

Coconut Cove, LLC, whose address is 5801 N. Congress Avenue, Boca Raton, Florida 33487, 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, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 20 day of SEPT., 2007.


Richard Siemens, Incorporator

STATE OF FLORIDA)
) SS.
COUNTY OF PALM BEACH)

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The foregoing instrument was acknowledged before me this 20th day of SEPTEMBER, 2007, by Richard Siemens who is personally known to me or has produced _____ as identification and did (did not) take an oath.

(NOTARY SEAL)

NOTARY PUBLIC - STATE OF FLORIDA
Diane Bucci
Commission # DD629745
Expires: FEB. 28, 2011
BONDED THROUGH ATLANTIC BONDING CO., INC.

Diane Bucci
(Notary Signature)

DIANE BUCCI
(Notary Name Printed)
NOTARY PUBLIC
Commission No. DD 629745

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REGISTERED AGENT CERTIFICATE

In pursuance of the Florida Not For Profit Corporation Act, the following is submitted, in compliance with said statute:

That Coconut Cove Owners' Association, Inc. desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation at the City of Boca Raton, Palm Beach County, Florida, has named COCONUT COVE, LLC, whose address is 5801 N. Congress Avenue, Boca Raton, Florida 33487, as its registered agent to accept service of process and perform such other duties as are required in the State.

ACKNOWLEDGMENT:

Having been named to accept service of process and serve as registered agent for the above-stated Corporation, at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provision of said statute relative in keeping open said office, and further states it is familiar with §617.0501, Florida Statutes.

COCONUT COVE, LLC, a Florida limited liability company, as Registered Agent

By: *Paula Siemens*Title: *Member*Dated: *9/20/07*07 SEP 24 AM 10:46
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