

N08000000066

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only

[Handwritten signature]



200113510772

01/03/08--01025--008 **87.50

FILED FILED
2008 JAN -3 PM 4:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COVER LETTER

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

SUBJECT: Sherman Avenue Owners' 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: Garth D. Bonney, Esq.
Name (Printed or typed)

404 Jenks Avenue
Address

Panama City, Florida 32401
City, State & Zip

850-763-9006
Daytime Telephone number

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

**ARTICLES OF INCORPORATION
OF
SHERMAN AVENUE OWNERS' ASSOCIATION, INC.**

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, for the purposes of forming a corporation not-for-profit, do hereby adopt the following Articles of Incorporation for such corporation.

ARTICLE I - NAME

The name of the corporation shall be:

SHERMAN AVENUE OWNERS' ASSOCIATION, INC.
(hereinafter "Association").

ARTICLE II - NON-PROFIT PURPOSE

The Association is formed exclusively for purposes for which a corporation may be formed under the Not-for-Profit Corporation Law of the State of Florida, and not for any pecuniary profit or financial gain. No part of the assets, income or profits of the Association shall be distributed to its members, directors or officers. The Association shall not engage in any activity prohibited to a not-for-profit corporation under the laws of the State of Florida.

ARTICLE III - GENERAL AND SPECIFIC PURPOSES AND POWERS

A. General Purposes. Subject to Article II hereof, the general purposes for which the Association is formed are to operate solely to provide for the acquisition, construction, annexation, management, maintenance and care of that certain real property located in Bay County, Florida as further described in Exhibit "A" attached hereto, and incorporated herein by this reference, as well as any additions thereto or phases thereof (hereinafter the "Community") as will qualify it as a tax exempt real estate management association under Section 528 of the Internal Revenue Code of 1986, as amended, or similar provisions of subsequent federal tax laws.

B. Specific Purposes. Subject to part (A) of this Article III, the specific purposes for which the Association is formed include, among other things, the following:

1. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in any Declaration of Covenants, Conditions and Restrictions for the Community, which shall hereafter be recorded in the Public Records of Bay County, Florida, and which Declaration refers to the **SHERMAN AVENUE OWNERS' ASSOCIATION, INC.**, ("Declaration"), and as the same may be amended, supplemented or restated from time to times as therein provided;

FILED
2008 JAN -3 PM 4:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2. To encourage the City of Panama City Beach and the County of Bay and other appropriate governmental entities to provide property maintenance and upkeep of the public roads and public areas adjacent to and about the Community, and if found desirable, to provide such maintenance and upkeep by direct action;

3. To encourage the owners of properties in and about the Community areas to maintain their properties in a manner which will reflect favorably upon the entire area and to enforce, to the extent practicable, the "Declaration"; and

4. To function as a clearinghouse and catalyst with respect to community betterment ideas, whether originating from individual residents or property owners in and about the Community area, or with the Board of Directors of this Association.

C. Powers. Subject to Article II hereof, the Association shall have all the powers granted to a not-for-profit corporation under the laws of the State of Florida which are necessary or appropriate to carry out or implement the general and specific purposes set forth above, and for which this Association is formed (except any power which invalidate its status as a "real estate management association" under Section 528 of the Internal Revenue Code of 1986, as amended, or similar provisions of subsequent federal tax laws). Specifically, but without limitation, the Association shall have the following powers:

1. All powers and privileges to perform all of the duties and obligations of the Association as set forth in the Declaration, and as the same may be amended or restated from time to time as therein provided;

2. To fix, levy, collect and enforce payment, by any lawful means, all amounts, charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all reasonable expenses incident to the conduct of the business of the Association, including all licenses, taxes or other governmental charges levied or imposed against any property or assets of the Association.

3. To acquire (by a gift, devise, lease, purchase or otherwise) own, hold, improve, build upon, erect, annex, construct, equip, operate, maintain, manage, sell, transfer, lease or otherwise convey, or to dedicate for public or community use, any real or personal property, or any interest therein, all upon such terms and conditions as the Association may deem necessary or appropriate;

4. To borrow money and to issue bonds, notes, debentures and evidences of indebtedness, and to secure the same by mortgage, pledge, deed of trust, or otherwise hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and,

5. To participate in mergers or consolidations with other not-for-profit corporations organized for same or similar purposes, provided that any such merger or consolidation shall have the written consent of two-thirds of the Association's members, and to annex additional real property as provided for in the Declaration.

ARTICLE IV - MEMBERSHIP AND VOTING RIGHTS

A. The Association shall consist of all Owners (as defined in the Declaration) of Condominiums (as defined in the Declaration) in the Community whose Declaration refers to **SHERMAN AVENUE OWNERS' ASSOCIATION, INC.** Every Owner of a Condominium in the Community whose Declaration refers to the **SHERMAN AVENUE OWNERS' ASSOCIATION, INC.**, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from the ownership of any Condominium.

B. Except as otherwise expressly provided for in the Declaration, each Owner shall be entitled to one vote for each Condominium owned. When more than one person holds an ownership interest in any Condominium, all such persons shall be members and the one vote for each such Condominium shall be exercised as they determine. In no event shall more than one vote be cast with respect to any one Condominium.

ARTICLE V - TERM

The term for which this Association is to exist shall be perpetual, commencing with the filing of these Articles of Incorporation with the Florida Department of State, Division of Corporations.

ARTICLE VI - MANAGEMENT OF CORPORATE AFFAIRS

A. **Board of Directors.** The powers of the Association shall be exercised, its properties controlled, and its affairs conducted by a Board of Directors consisting of three (3) directors. The number of directors may be changed by amendment of the Bylaws of the Association provided that there shall never be less than three, or more than nine (9) directors. The initial directors' terms of office shall expire at the first annual meeting of members. The names and addresses of the initial directors of the Association are as follows:

<u>Name</u>	<u>Address</u>
Howard Newmans	1726 Frankford Avenue Panama City, Florida 32405
Woodrow Newmans	1726 Frankford Avenue Panama City, Florida 32405
Angel Entwistle	1726 Frankford Avenue Panama City, Florida, 32405

The first election of directors shall be held at the first annual meeting of members at which time the members shall elect (or re-elect) three directors as follows: one director shall be elected (or

re-elected) for a three year term, one director shall be elected (or re-elected) for a two year term, and one director shall be elected (or re-elected) for a one year term. Thereafter, the next class of directors shall be elected by the membership at each subsequent annual meeting of the membership for a three (3) year term. The manner in which the directors are elected or appointed is as stated in the By-laws.

B. Corporate Officers. The Board of Directors shall elect the following officers: President, Vice-President, Secretary and Treasurer, and such other officers as the bylaws of the Association may authorize the directors to elect from time to time. Officers shall be elected by a majority of the directors and at the annual meeting of the directors. Until the first annual meeting of the directors, the following persons shall serve as corporate officers:

<u>Office</u>	<u>Name</u>
President	Woodrow Newmans
Vice President	Howard Newmans
Secretary	Angel Entwistle
Treasurer	Angel Entwistle

ARTICLE VII - BYLAWS

The Bylaws of the Association are to be made, and may be amended, altered or rescinded, by the Board of Directors of the Association and approved by the members of the Association.

ARTICLE VIII - AMENDMENT

Amendment of these Articles of Incorporation and By-Laws shall be proposed by motion of twenty percent of the members of the Association or by resolution of the Board of Directors, and shall be adopted by a vote of two-thirds of the members present at any regular meeting of the members of the Association, or at any special meeting of the members of the Association called for that purpose.

ARTICLE IX - REGISTERED AGENT

Until changed, the Registered Agent of the Association upon whom process may be served is Garth D. Bonney, 404 Jenks Avenue, Panama City, Florida 32401. The principal office of this corporation is 404 Jenks Avenue, Panama City, Florida, 32401.

ARTICLE X - DISTRIBUTION OF DISSOLUTION

Upon the dissolution of the Association (other than incident to merger or consolidation) the directors shall, after paying or making provisions for the payment of all of the liabilities of the Association, dispose of all of the assets of the Association exclusively for the purpose of the Association in such manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational or scientific purposes as shall then qualify it as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), as the directors may determine. Any such assets not so disposed of shall be disposed of by the Circuit Court of Bay County, Florida, exclusively for such purposes or to such organization or organizations as such court shall determine, which are organized and operated exclusively for such purposes.

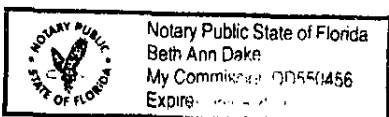
IN WITNESS WHEREOF, for the purpose of forming the Association under the laws of the State of Florida, I, the undersigned, constituting the Incorporator of the Association, have executed these Articles of Incorporation on the 14th day of December, 2007.

Garth D. Bonney
Beth Ann Dake

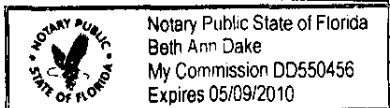
Howard Newmans, Incorporator

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 14th day of December, 2007, by **HOWARD NEWMANS**.



Beth Ann Dake
Notary Signature
Beth Ann Dake
Notary Print Name



Personally Known Y OR Produced Identification _____

Having been named as registered agent to accept service of process for the above-stated corporation as the place designated in this certificate, I am familiar with and accept the appointment as Registered Agent and agree to act in this capacity.

Garth D. Bonney
Garth D. Bonney

December 12, 2007
Date

2008 JAN -3 PM 4:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED