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The Exchange at Savannah Park Commercial Owners' Ass

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ARTICLES OF INCORPORATION

FOR

**THE EXCHANGE AT SAVANNAH PARK COMMERCIAL
OWNERS' ASSOCIATION, INC.
(A Florida Not For Profit Corporation)**

The undersigned, by these Articles, associate themselves for the purpose of forming a not for profit corporation under Chapter 617, *Florida Statutes*, and certify as follows:

**ARTICLE I
NAME OF CORPORATION**

The name of the Corporation shall be The Exchange at Savannah Park Commercial Owners' Association, Inc. ("Association").

**ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS OF THE ASSOCIATION**

The principal office and mailing address of the Association is 800 Old Roswell Lakes Parkway, Suite 220, Roswell, Georgia 30076.

**ARTICLE III
DEFINITIONS**

All capitalized terms used herein which are not defined shall have the same meaning as set forth in the Declaration of Covenants, Conditions, and Restrictions for The Exchange at Savannah Park, recorded or to be recorded in the Official Records of Seminole County, Florida, as amended from time to time (the "Declaration").

**ARTICLE IV
REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Association is 200 South Orange Avenue, Suite 2300, Orlando, Florida 32801, and the name of the initial registered agent at that address is A.G.C. Co.

**ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION**

5.1 Purpose. The Association does not contemplate pecuniary gain or profit to the members of the Association, and the specific purposes for which the Association is formed are to provide for maintenance and preservation of the Lots and Common Area, and any additional property that may be annexed and/or included in accordance with these Articles of Incorporation and the Declaration, and to promote the health, safety and welfare of the Owners within the

above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Association Documents including the Declaration, including, but not limited to: (i) the power to operate and maintain the Common Area; (ii) the power to contract for services to provide for such operation, and maintenance; and (iii) all powers permitted to be undertaken by the Association under Florida law;

(b) 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) 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;

(d) Borrow money, and with the assent of a majority the total votes of both classes of members mortgage, pledge, deed into trust, or hypothecate any or all of the Association's real or personal property (including Common Areas) as security for money borrowed or debts incurred;

(e) Dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by a majority of the total votes of both classes of members, agreeing to such dedication, sale, or transfer;

(f) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property and Common Area, provided that any such merger, consolidation, or annexation shall have the assent of a majority of the total votes of both classes of members;

(g) Have and to exercise any and all powers, rights, and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise;

(h) Adopt and enforce rules and regulations regarding the duties of the Association under the Declaration;

(i) Initiate causes of action to protect the Association's rights under the Association Documents or to initiate a defense to any legal claims brought against the Association.

(j) Enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under the Association Documents; and

(k) to adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of the Declaration.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other rights and powers which may now or hereafter be permitted by law; the powers specified in each of the paragraphs of this Article V are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph of this Article V.

ARTICLE VI **MEMBERSHIP**

In accordance with the provisions of Article IV of the Declaration, all Owners are members of this Association, and no other persons or entities are entitled to membership. Each Owner will be entitled to vote in accordance with the Declaration. Changes in membership in the Association will be established by the recording in the Public Records of Seminole County, Florida, of a deed or other instrument establishing a change of record title to a Lot and the delivery to the Association of a copy of such recorded instrument. The new Owner designated by such instrument will thereby become a member of the Association. The membership of the prior Owner will be thereby terminated. 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 the member's Lot.

ARTICLE VII **VOTING RIGHTS**

Voting rights shall be determined in accordance with the provisions of Article IV of the Declaration.

ARTICLE VIII **BOARD OF DIRECTORS**

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association.

ARTICLE IX **INITIAL OFFICERS**

The affairs of the Association shall be managed by a president, vice-president, secretary and treasurer, and such other officers as are permitted in the Bylaws. The officers shall be elected by the Directors at the first meeting of the Board and shall hold office for a one (1) year period from the date of their election.

ARTICLE X
DISSOLUTION

Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate local governmental 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 nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes. This procedure shall be subject to court approval upon dissolution pursuant to Chapter 617, *Florida Statutes*.

ARTICLE XI
DURATION

The Association shall exist perpetually.

ARTICLE XII
AMENDMENTS

Amendment of these Articles shall require the assent of a majority of the total votes of both classes of members. Amendment of these Articles may be proposed by the Board and shall be voted on at a meeting of the Membership duly called for that purpose. Once adopted, an amendment will be effective when filed with the Secretary of State of the State of Florida and recorded in the Public Records of Seminole County, Florida. Notwithstanding the foregoing, these Articles may be amended by the Declarant as may be required by any governmental entity; as may be necessary to conform these Articles to any governmental statutes; as may be in the best interests of the Association; or as the Declarant may deem appropriate, in its sole discretion, to carry out the purposes of the project and to expand or enhance the Property.

ARTICLE XIII
BYLAWS

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

ARTICLE XIV
INCORPORATOR

The name and address of the Incorporator to these Articles of Incorporation is as follows:

A.G.C. Co
200 South Orange Avenue
Suite 2300
Orlando, Florida 32801

ARTICLE X
INDEMNIFICATION

Every director, officer, and committee member of the Association must be indemnified by the Association against all expenses and liabilities, including attorneys' and other professionals' fees, reasonably incurred by or imposed upon such officer or director in connection with any proceeding to which he or she may be a party, or in which such officer or director may become involved by reason of his or her being or having been a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties; provided, that in the event of a settlement, the indemnification herein will apply only when the Board has approved such settlement and reimbursement as being in the best interests of the Association. The foregoing indemnification will be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Florida, the undersigned Incorporator, by and through its duly elected officer, has executed these Articles of Incorporation this 24th day of April, 2008.

A.G.C. Co.

By: 

Jeffrey E. Decker, Vice President

CERTIFICATE OF DESIGNATION
REGISTERED AGENT / REGISTERED OFFICE

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Pursuant to the provisions of Section 617.0501, *Florida Statutes*, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is: **The Exchange at Savannah Park Commercial Owners' Association, Inc.**
2. The name and address of the registered agent and office is: A.G.C. Co., 200 South Orange Avenue, Suite 2300, Orlando, Florida 32801.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE-STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, THE UNDERSIGNED, BY AND THROUGH ITS DULY ELECTED OFFICER, HEREBY ACCEPTS THE APPOINTMENT AS REGISTERED AGENT AND AGREES TO ACT IN THIS CAPACITY AND AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF ITS DUTIES, AND IS FAMILIAR WITH AND ACCEPTS THE OBLIGATIONS OF ITS POSITION AS REGISTERED AGENT.

A.G.C. Co.

By: 
Jeffrey E. Decker, Vice President

Dated: April 24, 2008.