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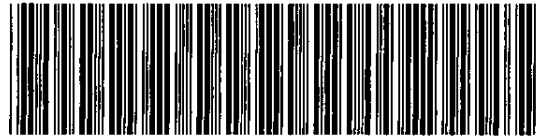
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**SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

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COVER LETTER

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

SUBJECT: Phase III Property 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: Milton S. Jennings
Name (Printed or typed)

3930 RCA Blvd. Suite 3008
Address

Palm Beach Gardens, Florida 33410
City, State & Zip

(561) 799-8002
Daytime Telephone number

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

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**SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

**ARTICLES OF INCORPORATION OF
PHASE III PROPERTY OWNERS ASSOCIATION, INC.**

FILED

**ARTICLES OF INCORPORATION
OF PHASE III PROPERTY OWNERS ASSOCIATION, INC.**
(a Florida corporation not for profit)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
MAY 23 AM 11:20

In order to form a corporation not for profit, under and in accordance with Chapter 617 of the Florida Statutes, I, the undersigned, hereby incorporate this corporation not for profit, for the purposes and with the powers hereinafter set forth and to that end, I do, by these Articles of incorporation, certify as follows:

The terms contained in these "Articles" will have the same meanings as that set forth in the Declaration, or as more specifically provided as follows:

- A. "Articles" means these Articles of Incorporation of the Association.
- B. "Assessments" means the share of funds required for the payment of "General Assessments," "Individual Lot Assessments," and "Special Assessments" (as such terms are defined in the Declaration) which from time to time are assessed against an Owner.
- C. "Association" means Phase III Property Owners Association, Inc., a Florida corporation not for profit, responsible for operating the Christopher C. Ford Central Park Phase III as set forth in the Declaration of Covenants, Conditions, Restrictions, and Easements.
- D. "Board" means the Board of Directors of the Association.
- E. "Bylaws" means the Bylaws of the Association.
- F. "Common Expenses" means expenses for which the Owners are liable to the Association as set forth in the Declaration and include:
 - (i) expenses incurred in connection with operation, maintenance, repair or replacement of the Common Property, costs of carrying out the powers and duties of the Association, and cost of fire and extended coverage insurance on the Common Property; and
 - (ii) any other expenses designated as Common Expenses from time to time by the Board.
- G. "Common Surplus" means the excess of receipts of the Association over the Common Expenses.
- H. "County" means Lake County, Florida.
- I. "Declaration" means the Declaration of Covenants, Conditions, Restrictions, and Easements for Christopher C. Ford Central Park Phase III.
- J. "Developer" means Lakeview Industrial Properties, Inc., its successors, grantees and assigns. An Owner shall not, solely by the purchase of a Lot, be deemed a successor or assign of Developer or of the rights of Developer under the Development Documents unless such

Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

K. "Development" means Christopher C. Ford Central Park Phase III.

L. "Development Documents" means in the aggregate the Declaration, these Articles, the Bylaws, any rules or regulations promulgated by the Association, and all of the instruments and documents referred to herein and therein and executed in connection with the Development.

M. "Drainage System" means all drainage rights of way, lakes, ponds, water management tracts, drainage facilities, conservation districts, conservation areas, and buffer zones, as shown on the Plat. The "Drainage System" also means a system that is designed and constructed or implemented to control discharges necessitated by rainfall events, incorporating methods to (i) collect, convey, store, absorb, inhibit, treat, use, or reuse water; or (ii) prevent or reduce flooding, overdrainage, environmental degradation, and water pollution; or (iii) otherwise affect the quantity and quality of discharges from the system as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42 of the Florida Administrative Code.

N. "Lot" means a lot as shown on the plat of Christopher C. Ford Central Park Phase III.

O. "Member" means a member of the Association.

P. "Owner" means the owner of one or more lots in Christopher C. Ford Central Park Phase III.

Q. "Public Records" means the Public Records of the County.

R. "Voting Certificate" means the document which designates one (1) of the record title owners or the corporate, partnership or entity representative who is authorized to vote on behalf of a Lot owned by more than one (1) owner or by any entity.

S. "Voting Interests" means the voting rights distributed to Members pursuant to the Declaration.

ARTICLE I NAME OF THE CORPORATION

The name of this Association shall be Phase III Property Owners Association, Inc.

ARTICLE II PRINCIPAL ADDRESS AND MAILING ADDRESS

The principal and mailing address of Phase III Property Owners Association, Inc. is 3930 RCA Blvd. Suite 3008 Palm Beach Gardens, Florida 33410.

ARTICLE III

PURPOSE, POWERS, AND DUTIES OF THE ASSOCIATION

The purpose for which this Association is organized is to maintain, operate and manage the Development, including the Common Property, and to own portions of, operate, lease, sell, trade and otherwise deal with certain of the improvements located therein now or in the future, all in accordance with the plan set forth in the Development Documents and all other lawful purposes. The Association shall also collect adequate assessments for these purposes, as well as for the costs and maintenance and operation of the Drainage System.

The Association shall also operate, maintain, and manage the Drainage System in a manner consistent with the St. Johns River Water Management District permit requirements and applicable District rules, and shall assist in the enforcement of the Declaration which relate to the Drainage System. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Drainage System must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved in writing by the St. Johns River Water Management District prior to such termination, dissolution, or liquidation.

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity, and shall have the following powers:

A. The Association shall have all of the common law and statutory powers of a corporation not for profit, which are not in conflict with the terms of the Development Documents or otherwise applicable law.

B. All provisions of the Development Documents which grant powers to the Association are incorporated into these Articles, including, but not limited to, the operation, maintenance, management, repair and replacement of the Common Property and the areas adjacent to the rights of way, and the levying and collection of Common Expenses and the promulgation and enforcement of rules and regulations. The Association shall have all of the powers to be granted to the Association in the Development Documents, and as more specifically stated as follows:

1. To make, establish and enforce reasonable rules and regulations governing the use of the Common Property;

2. To make, levy, collect and enforce Assessments and any other charges and/or fees as provided in the Development Documents against the Owners, in order to provide funds to pay for the expenses of the Association, the maintenance, operation and management of the Development, and the payment of Common Expenses and other expenses in the manner provided in the Development Documents and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. To maintain, repair, replace and operate the Common Property in accordance with the Development Documents;

4. To reconstruct improvements on the Common Property in the event of casualty or other loss;

5. To enforce by legal means the provisions of the Development Documents;

6. To employ personnel, retain independent contractors and professional personnel, and to enter into service contracts to provide for the maintenance, operation and management of the Common Property and to enter into any other agreements consistent with the purposes of the Association including, but not limited to, agreements as to the management of the Common Property and agreements to acquire possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including taxes, insurance, utility expenses, maintenance and repairs, are Common Expenses of the Development; and

7. To purchase real and/or personal property as determined by the Association in compliance with the Development Documents.

ARTICLE IV MEMBERSHIP AND THE BOARD

The qualification of Members of the Association, the manner of their admission to membership, the manner of the termination of such Membership, and the manner of voting by Members shall be as follows:

A. Except as set forth above, membership in the Association shall be established by the acquisition of ownership of fee title to a Lot as evidenced by the recording of a deed or other instrument of conveyance among the Public Records whereupon the membership of the prior Owner shall terminate as to that Lot. Where title to a Lot is acquired from a party other than Developer, the person, persons, corporation or other legal entity thereby acquiring such Lot shall not be a Member unless and until such acquisition is in compliance with the provisions of the Declaration. New Members shall deliver to the Association a true copy of the deed or other instrument of acquisition of title to the Lot.

B. No Member may assign, hypothecate or transfer in any manner his membership or his share in the funds and assets of the Association except as an appurtenance to his Lot.

C. Annual Meeting. Most day-to-day decisions about the maintenance of the Common Property and enforcement of the Declaration are the responsibility of the Board, acting on the Members' behalf. For those decisions requiring Members' approval, the Community Meeting provides a public opportunity for discussion.

1. When Called. The Annual Meeting will be called every year for the election to the Board of the class of directors whose term then expires and for other business requiring approval of the Members.

2. Quorum. Voting at an annual meeting requires the presence of (i) Members (in person or by proxy) representing 30% of votes, and (ii) Developer or its representative so long as Developer owns at least one Lot.

3. Notice. Notice of the annual meeting may be given by (i) mailing a notice to each Member at the last address furnished to the Association, (ii) delivering notices to the Member's dwellings or Lots, or (iii) posting conspicuous notices for the meeting in the Common Property. Notice should be given at least 30 days before the annual meeting.

D. With respect to voting, the following provisions shall apply:

1. The Owner or Owners, collectively, of the fee simple title of record for each Lot shall have the right to one (1) vote per Lot in the Association, as to the matters on which a vote by the Owners is taken as provided in the Development Documents.

2. Matters substantially pertaining to Lots shall be voted upon only by the Owners and shall be determined by a vote of the majority of such Owners at any meeting having a proper quorum.

3. Any decision as to whether a matter substantially pertains to Lots for purposes of voting, shall be determined solely by the Board. Notwithstanding the foregoing, no action or resolution affecting the Development, which the Board determines to require the vote of the Members as a whole shall be effective with regard to the Owners.

4. The membership shall be entitled to elect the Board as provided in these Articles.

E. The number of Directors on the first Board of Directors ("First Board"), and all subsequently elected Boards shall be three (3). Directors must be Members. If a Lot is owned by an entity and not an individual, such entity may appoint an individual on its behalf to be eligible to serve on the Board of Directors.

F. The names and addresses of the persons who are to serve as the First Board are as follows:

<u>Name</u>	<u>Address</u>
Milton S. Jennings	Lakeview Industrial Properties, Inc. 3930 RCA Blvd. Suite 3008 Palm Beach Gardens, Florida 33410

Director 2

Director 3

Developer reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided. Developer reserves the right to remove any Director from the First Board and the right to remove any Director designated by Developer in accordance with these Articles.

G. Upon the conveyance by Developer to Owners other than Developer ("Purchaser Members") of eighty percent (80%) or more of the Lots (as evidenced by the recordation of deeds), the Purchaser Members shall be entitled to elect a majority of the Board, which election shall take place at the Initial Election Meeting. Developer reserves the right to appoint one Director until such time as Developer no longer owns any Lots in the Development.

H. At the first Annual Members' Meeting held after the Initial Election Meeting, a "staggered" term of office of the Board shall be created as follows:

1. a number equal to fifty percent (50%) of the total number of Directors rounded to the nearest or next whole number is the number of Directors whose term of office shall be established at two (2) years and the Directors serving for a two (2) year term will be the Directors receiving the most votes at the meeting; and
2. the remaining Directors' terms of office shall be established at one (1) year.

At each Annual Members' Meeting thereafter, as many Directors of the Association shall be elected as there are Directors whose regular term of office expires at such time, and the term of office of the Directors so elected shall be for two (2) years, expiring when their successors are duly elected and qualified.

I. At each Annual Members' Meeting after the Initial Election Meeting, the number of Directors to be elected shall be determined by the Board from time to time, but there shall not be less than three (3) Directors. There shall always be an odd number of Directors.

J. There shall be only one (1) vote for each Director.

ARTICLE V POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association shall be exercised by the Board in accordance with the provisions of the Act and the Development Documents, where applicable, and shall include, but not be limited to, the following:

A. Making and collecting Assessments against Members to defray the costs of the Common Expenses of the Development.

B. Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

C. Maintaining, repairing and operating the improvements within the Development.

D. Reconstructing improvements after casualties and losses and making further authorized improvements within the Development.

- E. Making and amending rules and regulations with respect to the Development.
- F. Enforcing by legal means the provisions of the Development Documents.
- G. Contracting for the management and maintenance of the Common Property and authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of improvements or portions thereof for which the Association has such responsibility and other services with funds that shall be made available by the Association for such purposes and terminating such contracts and authorizations. The Association and its officers shall, however, retain at all times the powers and duties granted by the Development Documents including, but not limited to, the making of Assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.
- H. Paying taxes and Assessments which are or may become liens against the Common Elements and assessing the same against Lots within the Development, the Owners of which are responsible for the payment thereof.
- I. Paying costs of all power, water, sewer and other utility services rendered to the Common Property and not billed directly to Owners.
- J. Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration and purposes of this Association and paying all salaries therefore.
- K. Ensuring that the following contracts shall be in writing:
 - (i) Any contract for the purchase, lease or renting of materials or equipment which is not to be fully performed within one (1) year from the date of execution of the contract.
 - (ii) Any contract, regardless of term, for the provision of services; other than contracts with employees of the Association, and contracts for attorneys and accountant services, and any other service contracts exempted from the foregoing requirement by the Act or rules set forth in the Florida Administrative Code as they relate to Developments.
- L. Obtaining competitive bids for materials, equipment and services where required by the Act and rules set forth in the Florida Administrative Code as they relate to Developments.
- M. All other powers and duties reasonably necessary to operate and maintain the Development in compliance with the Development Documents.

ARTICLE VI
ASSOCIATION BUDGET

To fulfill its obligation to maintain the Common Property, the Board is responsible for the fiscal management of the Association.

A. Fiscal Year. The fiscal year of the Association will begin January 1 of each year and end on December 31 of that year. The Board may elect another fiscal year. The Board must prepare an annual Budget.

B. Budget. A copy of the budget must be provided to each Member or a notice must be given to the Members that a copy of the budget is available upon request and without charge. The annual budget will estimate total expenses to be incurred by the Association in carrying out its responsibilities. The budget must include:

1. The cost of wages, materials, insurance premiums, services, supplies, and other expenses for the rendering of all services required or permitted under this Declaration;
2. Reasonable amounts, as determined by the Board, for working capital for the Association and for reserves;
3. Fees for professional management of the Association (which may include Declarant), legal counsel, and accounting;
4. Taxes, if the Common Property is taxed separately from the Lots;
5. Fees for maintenance of the landscaping and maintenance of the common areas, including, but not limited to, the landscaping and maintenance of the right of ways;
6. Fees for the maintenance and repair of the Drainage System including, but not limited to, work within retention areas, drainage structures, and drainage easements; and
7. An estimate of revenues from the General Assessment.

C. Reserves. The Association shall accumulate and maintain adequate reserves for working capital, contingencies, and replacements, to be included in the annual budget and collected as part of the annual General Assessment. This shall not occur until the termination of Declarant's guarantee described in Paragraph 10.2 of this document. Extraordinary expenses not originally included in the annual budget will be charged first against such reserves. Except in the event of an emergency, reserves accumulated for one purpose may not be expended for any other purpose. If there is an excess of reserves at the end of a fiscal year, such excess may be used to reduce the following year's assessments.

D. Preparation and Approval of Annual Budget.

1. Initial Budget. Declarant will prepare the first annual budget.

2. Subsequent Years. Budgets other than the initial budget will be prepared at the direction of the Board at least one month before the end of the fiscal year. The budget and the annual General Assessment must be adopted by a majority of the Board.

E. Effect of Failure to Prepare or Adopt Budget. The Board's failure or delay in preparing or adopting the annual budget for any fiscal year will not waive or release a Member's obligation to pay General Assessments, whenever the amount of such assessments is finally determined. In the absence of an annual Association budget, each Member shall continue to pay the assessment at the rate established for the previous fiscal period until notified otherwise.

F. Financial Reporting. The Board shall prepare an annual financial report for the Association within 60 days of the close of the fiscal year and either provide each Member with a copy of the report or a notice that a copy is available without charge. The report must be in form required by 617.303(7) Florida Statutes.

G. Capital Improvements. The Board shall determine whether capital improvements should be paid from General Assessments or by Special Assessment. If the cost of all capital improvements to be paid within a single year totals more than 25% of the Association's annual budget, the capital improvements must be approved by majority vote of the Members. Any repair or replacement of existing improvements will not be considered a capital improvement.

H. Reserves shall be kept separate from other Association funds. All other sums collected by the Board with respect to Assessments and charges of all types may be commingled in a single fund.

I. Amendment of Budget. The Board may amend the budget during any fiscal year and increase the amount of the annual General Assessment for such year if it appears that there will be insufficient income to meet the obligations of the Association.

ARTICLE VII INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he may become involved by reason of his being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses and/or liabilities are incurred. Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Association. In instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer may be entitled whether by statute or common law. The indemnification hereby afforded to Directors and officers shall also

extend to any entity other than the Association found responsible or liable for the actions of such individuals in their capacity as Directors or officers, including, but not limited to Developer.

ARTICLE VIII AMENDMENTS

A. These Articles may be amended by an instrument in writing signed by the President (or a Vice President) and the Secretary (or an Assistant Secretary) and filed in the Office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment and give the date of adoption of the amendment by the Board. A certified copy of each such amendment shall always be attached to any certified copy of these Articles or a certified copy of the Articles as restated to include such Amendments. This Article XIII is intended to comply with Chapter 617, Florida Statutes.

B. These Articles may be amended in the following manner:

1. The Board, as a whole, shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the Annual Members' Meeting or a special meeting. Any number of amendments may be submitted to the Members and voted upon by them at one meeting;

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote within the time and in the manner ("Required Notice");

3. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all Members entitled to vote;

4. An amendment may be adopted by a written statement signed by all Directors and written consent of Members representing the Voting Interests sufficient to pass the amendment if the vote were to be taken at a meeting where all Members are present and setting forth their intention that an amendment to the Articles be adopted. Where an amendment is passed by written consent in lieu of meeting, those Members not submitting written consent shall be notified in writing of the passage thereof.

C. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and, after the recordation of the Declaration, recorded among the Public Records as an amendment to the Declaration.

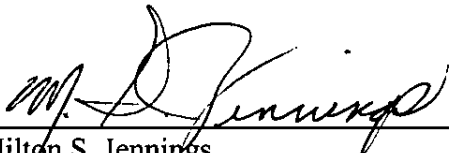
E. Notwithstanding the foregoing provisions of this Article XIII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of the holder, guarantor or insurer of a first mortgage on any Lot without such entities' prior written consent.

**ARTICLE II
REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Association is 3930 RCA Blvd. Suite 3008 Palm Beach Gardens, Florida 33410, and the initial registered agent of the Association at that address shall be Milton S. Jennings.

The undersigned hereby accepts the designation of Registered Agent of Phase III Property Owners Association, Inc. as set forth in Article XV of these Articles of Incorporation and acknowledges that he is familiar with, and accepts the obligations imposed upon registered agents under the Florida Corporation not for profit Act.

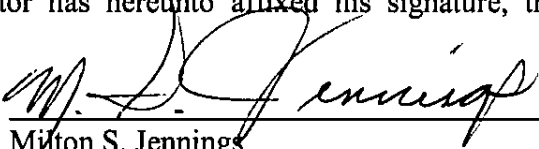
IN WITNESS WHEREOF, the Registered Agent has hereunto affixed his signature, this 21 day of MAY, 2008.


Milton S. Jennings

**ARTICLE III
INCORPORATOR**

The name and address of the Incorporator of these Articles is as follows: Milton S. Jennings, Lakeview Industrial Properties, Inc., 3930 RCA Blvd. Suite 3008 Palm Beach Gardens, Florida 33410.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature, this 21 day of MAY, 2008.


Milton S. Jennings

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

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Milton S. Jennings, to me known to be the person described as the Registered Agent and Incorporator in and who executed the foregoing Articles of Incorporation and she acknowledged before me that he executed the same for the purposes therein expressed. He is personally known to me ~~or has~~ produced NA as identification.

WITNESS my hand and official seal in the State and County last aforesaid this 21 day of MAY, 2008.

FILED
2008 MAY 23 AM 11:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Carolyn E. Eckroade

Notary Public

State of Florida-at-large

CAROLYN E. ECKROADE

Type, Print or Stamp Name

My Commission Expires:

