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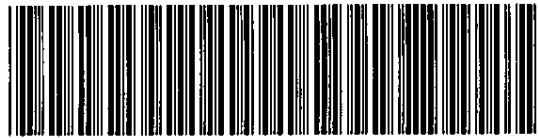
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TALLAHASSEE, FLORIDA



CORPORATION SERVICE COMPANY'

ACCOUNT NO. : 072100000032

REFERENCE : 883023 9666A

AUTHORIZATION :

COST LIMIT : \$ 70.00

*Spuddean*

ORDER DATE : February 5, 2009

ORDER TIME : 9:40 AM

ORDER NO. : 883023-005

CUSTOMER NO: 9666A

DOMESTIC FILING

NAME: FORTY-SIX - FIFTY COMMERCIAL  
CONDOMINIUM OWNERS'  
ASSOCIATION, INC.

XX ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

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CONTACT PERSON: Kimberly Moret - EXT. 2949

EXAMINER'S INITIALS: \_\_\_\_\_

ARTICLES OF INCORPORATION  
OF  
FORTY-SIX – FIFTY COMMERCIAL  
CONDOMINIUM OWNERS' ASSOCIATION, INC.

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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In compliance with the laws of the State of Florida the undersigned hereby associate themselves together for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes, 1997, as amended, and do hereby certify:

**ARTICLE 1.**

**NAME**

The name of the Corporation is **FORTY-SIX – FIFTY COMMERCIAL CONDOMINIUM OWNERS' ASSOCIATION, INC.** and the mailing address of the Corporation is 46 SW 1<sup>st</sup> Avenue, Ocala, FL 34471.

**ARTICLE 2.**

**DEFINITIONS**

Any terms not defined herein shall have the meaning set forth in the Declaration of Condominium of Forty-Six – Fifty Commercial Condominiums recorded in the Public Records of Marion County, Florida, to which a copy of these Articles of Incorporation are attached as Exhibit "A".

**ARTICLE 3.**

**DURATION**

The period of duration of the Corporation is perpetual.

**ARTICLE 4.**

**PURPOSE**

**Section 4.1 Purpose.** The primary purpose of this Association is to create an entity to provide a forum for discussion and communication among the Unit Owners of Forty-Six – Fifty Commercial Condominiums and to facilitate and assure the maintenance and operation of such property as may be subjected to the terms of the Declaration of Condominium of Forty-Six – Fifty Commercial Condominiums pursuant to its terms.

**ARTICLES OF INCORPORATION  
OF  
FORTY-SIX – FIFTY COMMERCIAL CONDOMINIUM  
OWNERS' ASSOCIATION, INC.**

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**Section 4.2** **Nonprofit Character of Association.** The Association does not contemplate pecuniary gain or profit, direct or indirect, to its Members. The Association shall make no distributions of income to its Members, Directors or Officers.

**ARTICLE 5.  
POWERS**

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Association including the following:

**Section 5.1** To exercise all the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Condominium of Forty-Six – Fifty Commercial Condominiums as recorded in the Public Records of Marion County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length.

**Section 5.2** To establish, collect, and disburse assessments to be used for the maintenance and upkeep of the Common Elements.

**Section 5.3** To manage, operate, maintain, repair and improve the Common Elements or any property owned by another third party for which the Association by rule, regulation, contract or pursuant to the Declaration of Condominium of Forty-Six – Fifty Commercial Condominiums has a right or duty to provide such services.

**ARTICLE 6.  
MEMBERSHIP**

The Developer and every Unit Owner as defined in the Declaration of Condominium of Forty-Six – Fifty Commercial Condominiums shall be a Member of the Association. All Members agree to be bound by the terms and provisions of these Articles of Incorporation and such Bylaws and operating procedures as may be promulgated by the Association from time to time.

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FORTY-SIX – FIFTY COMMERCIAL CONDOMINIUM  
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**ARTICLE 7.  
VOTING RIGHTS IN ASSOCIATION**

The Association shall have two classes of voting Members:

**CLASS A:** Class A Members shall be all Owners, with the exception of the Developer, and shall be entitled to one (1) vote for each percentage interest it owns in the Common Elements. When more than one (1) person holds an interest in any Unit, all such persons shall be Members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to each percentage interest in any Unit.

**CLASS B:** The Class B Member shall be the Developer so long as the Developer owns a Unit. The Class B membership shall cease and be converted to a Class A membership at such time that the Developer no longer owns a Unit. The Developer shall be entitled to three (3) votes for each percentage interest it owns in the Common Elements.

**ARTICLE 8.  
CUMULATIVE VOTING**

**Section 8.1 Cumulative Voting.** At all elections of Directors of this Corporation, each shareholder shall be entitled to as many votes as shall equal the number of votes which (except for these provisions as to cumulative voting) he would be entitled to count for the election of Directors with respect to his shares and multiplied by the number of Directors to be elected, and he may count all such votes for a single director, or may distribute them among the number to be voted for, or any two or more of them as he may see fit.

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OWNERS' ASSOCIATION, INC.**

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**ARTICLE 9.  
OFFICERS AND DIRECTORS**

- Section 9.1** **Bylaws.** The power to adopt, alter or repeal Bylaws shall be vested in the Board of Directors, except where the shareholders specifically provide in any Bylaw made by them that such Bylaws shall not be altered, amended or repealed by the Board.
- Section 9.2** **Director Conflicts.** Any contract or other transaction between the Corporation and one or more of its directors, a committee, shareholders or employees, in which they are interested, or between the Corporation and any Corporation or association of which one or more of its directors and shareholders, members, directors, officers, or employees, or in which they are interested, shall be valid for all purposes, notwithstanding the presence of the director or directors at the meeting of the board of the Corporation that acts upon, or in reference to, the contract or transaction; provided, the interested party does not vote or participate in the action; that the interested party discloses his interest before action is taken, and the contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the board, a committee or its shareholders. This Section shall not be construed to invalidate any contract or other transaction that would otherwise be valid under the common and statutory law applicable to it.
- Section 9.3** **Indemnification and Related Matters.** The Corporation shall indemnify any Officer or Director, or any former Officer or Director, to the full extent permitted by law.
- Section 9.4** **Removal of Directors.** At a special meeting of the shareholders called expressly for that purpose, directors may be removed in the manner provided by the Bylaws.
- Section 9.5** **Amendment of Articles of Incorporation.** The Corporation reserves the right to amend the Articles in any manner now or hereafter permitted by the law, as provided by the Bylaws.

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OWNERS' ASSOCIATION, INC.**

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**ARTICLE 10.  
INITIAL DIRECTORS**

**Section 10.1 Organizing Directors.** The initial Board of Directors shall consist of three (3) Directors. The number of Directors may be either increased or diminished from time to time by the Bylaws. The names and addresses of the initial Directors of this Corporation are:

| <u>Name</u>    | <u>Address</u>  |
|----------------|---|
| Mark C. DeBolt | 46 SW 1 <sup>st</sup> Avenue<br>Ocala, FL 34471           |
| Dina DeBolt    | 46 SW 1 <sup>st</sup> Avenue<br>Ocala, FL 34471           |
| Tim D. Haines  | 125 NE 1 <sup>st</sup> Avenue, Suite 1<br>Ocala, FL 34471 |

**ARTICLE 11.  
REGISTERED AGENT/REGISTERED OFFICE**

**Section 11.1 Registered Agent and Registered Office.** The name and address of the initial Registered Agent of the Corporation is Tim D. Haines, whose mailing address is 125 NE 1<sup>st</sup> Avenue, Suite 1, Ocala, FL 34470.

**ARTICLE 12.  
INCORPORATOR**

**Section 12.1 Incorporators.** The name and address of the person signing these Articles is Mark C. DeBolt, whose mailing address is 46 SW 1<sup>st</sup> Avenue, Ocala, FL 34471.

**ARTICLES OF INCORPORATION  
OF  
FORTY-SIX – FIFTY COMMERCIAL CONDOMINIUM  
OWNERS' ASSOCIATION, INC.**

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IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles this 3 day of February, 2009.

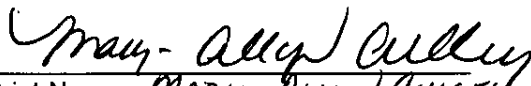
  
\_\_\_\_\_  
MARK C. DEBOLT

**STATE OF FLORIDA  
COUNTY OF MARION**

BEFORE ME, a notary public authorized to take acknowledgments in the state and county set forth above, personally appeared MARK C. DEBOLT known to me and known by me to be the person who executed the foregoing Articles of Incorporation and acknowledged to me that he executed the same freely and voluntarily for the uses and purposes therein expressed.

WITNESS my hand and official seal this 3<sup>rd</sup> day of FEBRUARY, 2009.

NOTARY PUBLIC-STATE OF FLORIDA  
 Mary-Allyn Culley  
Commission # DD685479  
Expires: JUNE 14, 2011  
BONDED THRU ATLANTIC BONDING CO., INC.

  
Print Name: MARY-ALLYN CULLEY  
Notary Public, State of Florida  
Commission No.: DD 685479  
My commission expires: 6/14/2011



CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT

TIM D. HAINES, whose address is 125 NE 1<sup>st</sup> Avenue, Suite 1, Ocala, FL 34470, is the initial registered agent named in the Articles of Incorporation to accept service of process for **FORTY-SIX – FIFTY COMMERCIAL CONDOMINIUM OWNERS' ASSOCIATION, INC.**, a corporation organized under the laws of the State of Florida hereby accepts such appointment as registered agent at the place designated in this certificate.

DATED this 4<sup>th</sup> of February, 2009.



TIM D. HAINES

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