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FLORIDA PROFIT/NON PROFIT CORPORATION

Magnolia Cove Homeowners Association, Inc.

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P. 03

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February 5, 2010

ARNSTEIN & LEHR LLP

FLORIDA DEPARTMENT OF STATE
Division of Corporations

SUBJECT: MAGNOLIA COVE HOMEOWNERS ASSOCIATION, INC.
REF: W10000006000

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and resubmit the complete document, including the electronic filing cover sheet.

The person designated as incorporator in the document and the person signing as incorporator must be the same.

If you have any further questions concerning your document, please call (850) 245-6973.

Clartha Golden
Regulatory Specialist II
New Filing Section

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ARTICLES OF INCORPORATION

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FOR

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

MAGNOLIA COVE HOMEOWNERS ASSOCIATION, INC.

The undersigned subscribers, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, hereby adopt the following Articles of Incorporation.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the corporation shall be Magnolia Cove Homeowners Association, Inc., (the "Association"). The principal office of the Association shall initially be located at: 400 N.E. 3rd Avenue, Fort Lauderdale, Florida 33301-3234.

ARTICLE II

PURPOSE

The purpose for which the Association is organized is to engage as a non-profit organization in protecting the value of the property of the Members of the Association, to exercise all the powers and privileges and to perform all of the duties and obligations of the Association as defined and set forth in that certain Declaration of Protective Covenants and Restrictions for Magnolia Cove (the "Declaration") to be recorded in the office of the Clerk of the Circuit Court in and for Clay County, Florida including the establishment and enforcement of payment of charges and assessments contained in the Declaration, and to engage in such other lawful activities as may be to the mutual benefit of the Members and their property. All terms used in these Articles which are defined in the Declaration shall have the same meaning in these Articles as in the Declaration.

ARTICLE III

POWERS

The powers of the Association shall include and be governed by the following provisions:

Section 1. **COMMON LAW AND STATUTORY POWERS.** The Association shall have all of the common law and statutory powers of a corporation not for profit including, but not limited to, those powers set forth and described in Chapter 617, Florida Statutes, as the same may be amended from time to time, together with, or as limited by, these Articles, and the Bylaws of the Association, all as may be amended from time to time.

Section 2. **NECESSARY POWERS.** The Association shall have the powers reasonably necessary to implement its purpose, including, but not limited to, the following:

- A. To operate and manage the Common Area in accordance with the purpose and intent contained in the Declaration;
- B. To make and collect assessments against Members to defray the Common Expenses;
- C. To use the proceeds of assessments in the exercise of its powers and duties;
- D. To maintain, repair, replace and operate the Common Area and the improvements located thereon;
- E. To reconstruct improvements upon the Common Area after casualty;
- F. To make and amend the Bylaws for the Association and Rules and Regulations respecting the use of the Property;
- G. To pay all taxes and other assessments which are liens against the Common Area;
- H. To enforce by legal means the provisions of the Declaration, these Articles, the Bylaws, and the Rules and Regulations of the Association;

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I. To provide for management and maintenance, and, in its discretion, to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as collection of assessments, preparation of reports, enforcement schedules and maintenance of the Common Area. The Association shall, however, retain at all times the powers and duties granted it by common law, Florida Statutes and local ordinances including, but not limited to, the making of assessments, the promulgation of Rules and Regulations, and the execution of contracts on behalf of the Association;

J. To possess, enjoy and exercise all powers necessary to implement, enforce, and carry into effect the powers above described, including the power to acquire, hold, and convey real and personal property; and

K. To do and perform all such other acts and things permitted and to exercise all powers granted to a corporation not for profit under the laws of the State of Florida as those laws now exist or as they may hereafter provide.

L. To operate and maintain the surface water management system facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain, outfalls, compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

M. To sue and be sued.

N. To contract for services to provide for the operation and maintenance of the surface water management system facilities if the Association contemplates employing a maintenance company.

O. To require all the lot owners or parcel owners to be members of the Association.

Section 3. **FUNDS AND TITLE TO PROPERTIES.** All funds and title to all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the Members in accordance with the provisions of the Declaration.

Section 4. **LIMITATIONS.** The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration.

ARTICLE IV MEMBERSHIP AND VOTING RIGHTS

Membership and voting rights shall be as set forth in the Declaration.

ARTICLE V DURATION

The Association shall have perpetual existence. Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida.

ARTICLE VI BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) nor more than seven (7) Directors. Until such time as the Developer relinquishes control of the Association, as described in the Declaration and By-laws, the Developer shall have the right to appoint a majority of the members of the Board of Directors and to approve or disapprove the appointment of all Officers of the Association. Further, Directors appointed by the Developer need not be a Member, however, all Directors elected by Members other than the Developer must be Members. The initial Board shall consist of three (3) Directors appointed by the Developer. The Developer shall be entitled at any time, and from time to time, to remove or replace any Director originally appointed by the Developer. The Developer may waive or relinquish in whole or in part any of its rights to appoint any one or more of the Directors it is entitled to appoint. The following persons shall constitute the initial Board of Directors:

Name	Address
Lou Campanile, Jr.	400 N.E. 3 rd Avenue, Fort Lauderdale, FL 33301

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Steve Sauls

8960 N.W. 70 Street, Parkland, FL 33067

Steve Roy

2981 Center Port Circle, # 1, Pompano Beach, FL 33064

**ARTICLE VII
OFFICERS**

The Officers named in this Article VII shall serve until replaced by the Developer or until the first regular meeting of the Board of Directors, whichever shall occur first. Officers elected at the first meeting of the Board shall hold office until the next annual meeting of the Board of Directors, or until their successors shall have been appointed and shall qualify. So long as the Developer retains control of the Association, as defined in the Declaration, no Officer elected by the Board shall serve the Association until such time as the Developer approves the Officer. Upon the election of an Officer by the Board of Directors, whether the election occurs at the annual meeting or otherwise, the Board shall forthwith submit the name of such newly appointed Officer or Officers, as the case may be, in writing, to the Developer. The Developer shall approve or disapprove said Officer, or Officers, within twenty (20) days after receipt of said name or names. In the event the Developer fails to act within such time period, such failure shall be deemed approval by the Developer. The initial Officers shall consist of a President, Vice President, Secretary, and Treasurer.

The following persons shall serve as Officers of the Association.

Lou Campanile, Jr.

President

Steve Sauls

Vice President

Steve Roy

Secretary/Treasurer

**ARTICLE VIII
INDEMNIFICATION**

Every Director and Officer of the Association shall be indemnified by the Association as provided in the Declaration.

**ARTICLE IX
INCORPORATOR**

The name and address of the incorporator is:

NameAddress

KENNETH R. DREYFUSS

 Arnstein & Lehr, LLP
 201 Alhambra Circle, Suite 601
 Coral Gables, FL 33134
**ARTICLE X
BYLAWS**

The Bylaws of the Association may be adopted, amended, altered, or rescinded as provided in the Bylaws; provided, however, that at no time shall the Bylaws conflict with these Articles of Incorporation or the Declaration. Until such time as the Developer relinquishes control of the Association, no amendments to the Bylaws shall be effective unless the Developer shall have joined in and consented to such amendment in writing.

**ARTICLE XI
AMENDMENTS**

Amendments to these Articles of Incorporation may be proposed by (a) the affirmative vote or written consent of the Owners holding not less than sixty-six and two-thirds percent (66-2/3%) of the voting power of the Class A Members and the affirmative vote of the Class B Members (so long as the Class B Members exist), or (b) prior to turnover of control of the Association to Members other than the Developer, by the affirmative vote of the Class B Members. These Articles may be amended at any annual meeting of the Association, or at any special meeting duly called and held for such purpose on the affirmative vote of two-thirds

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(2/3rds) of the Class A Members present in person or by proxy at a meeting at which a quorum is present, except that prior to turnover of control of the Association to Members other than the Developer, the Developer shall have the right to veto any amendment.

ARTICLE XII DISSOLUTION

The Association may be dissolved, consistent with applicable provisions of Florida Statutes, upon petition having the assent given in writing and signed by not less than seventy-five percent (75%) of each class of members. Upon dissolution of the association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate not for profit entity to be used for purposes similar to those for which the Association was created.

ARTICLE XIII REGISTERED AGENT AND REGISTERED OFFICE

The initial registered agent of this corporation shall be Arnstein & Lehr, LLP whose street address is:

201 Alhambra Circle, Suite 601
Coral Gables, FL 33134

The Association shall have the right to designate subsequent registered agents without amending these Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned incorporator has hereunto set his hand this day of February, 2010.

KENNETH R. DREYFUSS

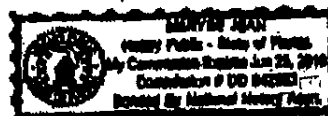
STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this day before me, the undersigned authority, personally appeared Kenneth R. Dreyfuss to be known to be the incorporator under the Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal at said County and State this 3rd day of February, 2010.

Mary Jo Lane
NOTARY PUBLIC, State of Florida
My Commission Expires:

Acknowledgment



Having been named to accept service of process for the above-related Association, at the place designated in the Articles, Arnstein & Lehr, LLP hereby accepts the responsibility to act in this capacity and agree to comply with the provisions of said act relative to keeping open said office.

KENNETH R. DREYFUSS

Dated this 3 day of February, 2010

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