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 State of Florida
 Tallahassee, Florida
 No. 149
 Page 1 of 1
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**FLORIDA PROFIT/NON PROFIT CORPORATION
VILLAS ON 50TH STREET CONDOMINIUM ASSOCIATION, INC.**

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Fax Audit No.: H10000148896 3

**ARTICLES OF INCORPORATION
OF VILLAS ON 50TH STREET CONDOMINIUM ASSOCIATION, INC.**

The undersigned, being desirous of forming a corporation not for profit under the provisions of the statutes of the State of Florida, Chapter 617, states as follows.

ARTICLE I. NAME OF CORPORATION

The name of this corporation shall be the Villas on 50th Street Condominium Association, Inc., hereinafter referred to as the "Association". The mailing address and principal place of business of the corporation is 126 50th Street, Holmes Beach, Florida.

ARTICLE II. PURPOSE

This not for profit corporation is organized under the terms and provisions of Chapter 617 and Chapter 718, Florida Statutes (the "Condominium Act"), and is organized to provided the entity responsible for the operation of the Villas on 50th Street Condominium, located in Holmes Beach, Manatee County, Florida.

ARTICLE III. POWERS AND DUTIES

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit and all of the powers and duties set forth in said Condominium Act and the Declaration of Condominium of the Villas on 50th Street Condominium, as amended from time to time, including but not limited to the following:

(a) The Association may enter into lease agreements and may acquire and enter into agreements acquiring leaseholds, Memberships and other possessory or use interests, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the Members of the Association.

(b) To make and collect regular and special assessments against Members as Unit Owners to defray the cost, expenses and losses of the Condominium and to make special assessments against Members as Unit Owners for maintenance or repair which is the responsibility of the Association.

(c) To use the proceeds of assessments in the exercise of its powers and duties.

(d) To maintain, repair, replace and operate the Condominium property, which shall include the irrevocable right to access each Unit from time to time during reasonable hours as may be necessary for such maintenance, repair or replacement of any of the Common Elements therein, or accessible therein or therefrom or for making and emergency repairs therein, that may be necessary to prevent damage to the Common Elements, or to another Unit or Units, and to maintain and repair Units where authorized by the Declaration.

(e) To purchase insurance upon the Condominium Property and insurance for the protection of the Association and its Members as Unit Owners. To purchase insurance (errors and omissions, fidelity bonds, etc.) for the directors and officers of the Association.

(f) To adopt and amend reasonable regulations respecting the use of the property in the

Fax Audit No.: H10000148896 3

Fax Audit No.: H10000148896 3

Condominium.

(g) To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association, and the Rules and Regulations for the use of the property in the Condominium.

(h) To levy fines for violation of approved Condominium rules and regulations, or violations of the provisions of the Declaration, these Articles or Bylaws, all as set forth in the Bylaws.

(i) To pay taxes and assessments which are liens against any part of the Condominium, other than the Individual Units, unless the Individual Unit or Units are owned by the Association, and the appurtenances thereto and to assess the same against the Unit and the owner of the Unit which is subject to such liens.

(j) To amend the Declaration in accordance with the Condominium Act and the Declaration.

(k) To purchase a Unit or Units in the Condominium and to hold, lease, mortgage, improve and convey same.

(l) To obtain all required utility and other services for the Common Property.

(m) To employ personnel for reasonable compensation to perform the services required for the proper carrying out of the Association responsibilities.

(n) To borrow funds as necessary

(o) To exercise such further authority as may be reasonably necessary to carry out each and every one of the obligations of the Association set forth in the Declaration, these Articles or the Bylaws, including any right or power reasonably to be inferred from the existence of any other right, power, duty, or obligation given to the Association, or reasonably necessary to effectuate its obligation under the Declaration.

ARTICLE IV. MEMBERS

4.1 All persons owning a vested present interest in the fee title to any of the Condominium Units of the Villas on 50th Street Condominium, as evidenced by a duly recorded proper instrument in the public records of Manatee County, Florida, shall be Members. Membership shall terminate automatically and immediately as a Member's vested interest in the fee title terminates. In the event a Unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its Membership rights.

4.2 The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit Owners Unit.

ARTICLE V. VOTING RIGHTS

Each Unit shall be entitled to cast one (1) vote at any meeting of the Association, to be cast in the manner set forth in the Association's Bylaws.

Fax Audit No.: H10000148896 3

Fax Audit No.: H10000148896 3

ARTICLE VI. INCOME DISTRIBUTION

No part of the income of this corporation shall be distributable to its Members.

ARTICLE VII. TERM OF EXISTENCE

This corporation shall exist perpetually, commencing on the date these Articles are filed with the Florida Department of State, unless dissolved according to law.

ARTICLE VIII. INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the corporation shall be at 1401 8th Avenue West, Bradenton, Florida, and the registered agent at such address shall be Louis J. Najmy, Esquire.

ARTICLE IX. NUMBER OF DIRECTORS

The business of the corporation shall be conducted by a Board of Directors which shall consist of three (3) persons. The Initial Directors shall be appointed by the Developer as set forth in the Declaration. Once Directors are to be elected by the members, such election shall take place at the annual meeting or as otherwise permitted by law. After the Developer is not entitled to appoint members of the Board of Director, the members shall elect Directors in a manner set forth by the Bylaws and the Condominium Act.

ARTICLE X. FIRST BOARD OF DIRECTORS AND OFFICERS

10.1 Directors shall serve until the next annual meeting or until their successors are chosen and qualified. The names and post office addresses of the initial Members of the first Board of Directors, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

<u>Director Name</u>	<u>Address</u>
Brian K. Wien	17 Claridge Drive Allentown, NJ 08501
Siyamak Pakbaz	126 50 th Street Holmes Beach, Florida 34217
Diane Rossi	728 Hoover Road Blue Bell, PA 19422

10.2 The officers of the Association shall be a President, a Vice President (only if determined necessary by the Board), a Secretary, and a Treasurer, or as otherwise provided in the Bylaws. Officers shall be elected annually by the Directors and shall serve until his or her successor is chosen and qualified. The Officers shall have the authority and obligations as provided in the Bylaws and Florida Statutes.

10.3 The names of the persons who are to serve as officers of the Association until the first annual meeting of the Board of Directors are:

Brian K. Wien	President
Diane Rossi	Treasurer

Fax Audit No.: H10000148896 3

Fax Audit No.: H10000148896 3

Siyamak Pakbaz Secretary

10.4 Directors and Officers need not be members of the Association, unless otherwise required by the Bylaws.

ARTICLE XI. INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and directors shall be indemnified by the Association against all expenses and liabilities, including legal counsel fees (including but not limited to appellate proceedings) reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office, except when the director or officer is adjudged guilty of willful and wanton misfeasance or malfeasance in the performance of his or her duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board approves the settlement as being in the best interest of the Association. The Association shall purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers and directors or arising out of their status as such. The premiums for such insurance shall be paid by the Unit Owners of the Association as part of the Common Expenses.

ARTICLE XII. BYLAWS

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

ARTICLE XIII. INCORPORATOR

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

<u>Name</u>	<u>Address</u>
Brian K. Wien	17 Claridge Drive Allentown, NJ 08501

ARTICLE XIV. AMENDMENTS

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a majority vote of all voting rights of all Members of the Association and all rights conferred upon the Members herein are granted subject to this reservation. While Developer has the authority to appoint the majority of the Board of Directors, these Articles of Incorporation may be amended by the Board of Directors.

Fax Audit No.: H10000148896 3

Fax Audit No.: H10000148896 3

IN WITNESS WHEREOF, I, the undersigned incorporator of these Articles of Incorporation, have hereunto set my hand this 22ND day of JUNE, 2010.

Brian K. Wlen
Brian K. Wlen, Incorporator

STATE OF NEW JERSEY
COUNTY OF Hudson

Acknowledged before me this 22ND day of JUNE, 2010, by Brian K. Wlen, who is personally known to me or has provided _____ as identification.



YVONNE P. ANDERSON
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 12/14/2011

Yvonne P. Anderson
Notary Public

ACCEPTANCE OF REGISTERED AGENT

The undersigned, Louis J. Najmy, Esquire, hereby accepts designation as Registered Agent, and Registered Agent of the foregoing corporation and acknowledges that he is familiar with the duties and responsibilities of a Registered Agent in Florida.

Dated this 22 day of June, 2010

Louis J. Najmy
Louis J. Najmy, Registered Agent

STATE OF FLORIDA
COUNTY OF MANATEE

Acknowledged before me this 22 day of June, 2010, by Louis J. Najmy, who is personally known to me.



Marilynne Bolek
Notary Public

Fax Audit No.: H10000148896 3