

Florida Department of State Division of Corporations

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July 1, 2010

FLORIDA DEPARTMENT OF STATE
Division of Corporations

CORPORATION SERVICE COMPANY

Place give original

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SUBJECT: GREYHOUND SQUARE LAND CONDOMINIUM ASSOCIATION, INC.

REF: W10000031443

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

You must list at least one incorporator with a complete business street address.

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Justin M Shivers Regulatory Specialist II New Filing Section FAX Aud. #: H10000151664 Letter Number: 410A00016116

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ARTICLES OF INCORPORATION

OF

GREYHOUND SQUARE LAND CONDOMINIUM ASSOCIATION, INC.

Pursuant to Section 617.013, Florida Statutes, these Articles of Incorporation are created by David Mola, 2025 Laguna Way, Naples, Florida, 34109, as sole incorporator, for the purposes set forth below.

ARTICLE I: NAME

The name of the corporation, herein called the "Association", is Greyhound Square Land Condominium Association, Inc., and its address is 2025 Laguna Way, Naples, Florida, 34109.

ARTICLE II: PURPOSE AND POWERS

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Greyhound Square Land Condominium, a Commercial Land Condominium, located in Lee County, Florida.

The Association is organized and shall exist upon a non-stock basis as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, Director or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit except as limited or modified by these Articles, the Declaration of Condominium or Chapter 718 of the Florida Statutes, as it may hereafter be amended, including but not limited to the following:

- (A) To make and collect assessments against members of the Association to disburse the proceeds of assessments in the exercise of its powers and duties.
- (B) To protect, maintain, repair, replace, and operate the condominium property.
- (C) To purchase insurance upon the condominium property and Association property for the protection of the Association and its members.
- (D) To reconstruct improvements after casualty and to make further improvements of the property.
- (E) To make, amend, and enforce reasonable rules and regulations governing the use of the common elements and the operation of the Association.
- (F) To approve or disapprove the transfer of ownership, leasing, and occupancy of units, as provided by the Declaration of Condominium.
- (G) To enforce the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws, and any Rules and Regulations of the Association.
- (H) To contract for the management and maintenance of the Condominium and the condominium

property and to delegate any powers and duties of the Association in connection therewith, except such as are specifically required by the Declaration of Condominium to be exercised by the Board of Directors or the membership of the Association.

- To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Condominium.
- (J) To enter into agreements, or acquire leaseholds, memberships, and other possessory or use interests in lands or facilities. It has the power to determine whether the lands or facilities are contiguous to the lands of the Condominium, if they are intended to provide enjoyment, recreation, or other use or benefit to the unit owners.
- (K) To borrow or raise money for any of the purposes of the Association, from time to time without limit as to amount, to draw, make, accept, endorse, execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures, and other negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, by means of a mortgage, pledge, conveyance, or assignment in trust, of the whole or any part of the rights or property of the Association, whether at the time owned or thereafter acquired.

All funds and the title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation, and the By-Laws.

ARTICLE III: MEMBERSHIP

The members of the Association shall consist of all record owners of a fee simple interest in one or more units in the Condominium, as further provided in the Bylaws. After termination of the Condominium, the members shall consist of those who are members at the time of such termination. The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his unit. The owners of each unit, collectively, shall be entitled to the number of votes in Association matters as set forth in the Declaration of Condominium and the Bylaws. The manner of exercising voting rights shall be as set forth in the Bylaws.

ARTICLE IV: TERM

The term of the Association shall be perpetual. In the event of dissolution, any portions of the Properties consisting of the surface water management system shall be conveyed to an appropriate agency of local government determined to be acceptable to the South Florida Water Management District. If not accepted, the surface water management system must be deeded to a Florida corporation not for profit which will accept responsibility

ARTICLE V: BYLAWS

The Bylaws of the Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VI: DIRECTORS AND OFFICERS

The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such

determination shall consist of three (3) Directors. Directors of the Association shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws. The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board.

ARTICLE VII: AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

- (A) <u>Proposal</u>. Amendments to these Articles may be proposed by a majority of the Board or by petition of the owners of one-fourth (1/4) of the units by instrument, in writing, signed by them
- (B) Procedure. Upon any amendment or amendments to these Articles being proposed by said Board or unit owners, such proposed amendment or amendments shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.
- (C) Vote Required. Except as otherwise required for by Florida law, these Articles of Incorporation may be amended by vote of a majority of the voting interests at any annual or special meeting, or by approval in writing of a majority of the voting interests without a meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains a fair statement of the proposed amendment.
- (D) <u>Effective Date.</u> An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Lee County, Florida.

ARTICLE VIII: INITIAL DIRECTORS

The initial Directors of the Association shall be:

David Mola, 2025 Laguna Way, Naples, Florida, 34109

Frank P. Potestio, 2235 Venetian Court, Unit 3, Naples, Florida 34109

Danielle Paulich, 2235 Venetian Court, Unit 3, Naples, Florida 34109

ARTICLE IX: INITIAL REGISTERED AGENT

The initial registered office of the Association shall be at:

Conroy, Conroy & Durant, P.A. 2210 Vanderbilt Beach Rd. Suite 1201 Naples, Florida 34109

The initial registered agent at said address shall be:

J. Thomas Conroy, III

GREYHOUND SQUARE LAND CONDOMINIUM ASSOCIATION, INC ARTICLES OF INCORPORATION PAGE 3 OF 5

ARTICLE X: INDEMNIFICATION

To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and every officer of the Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

- (A) Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the right of the Association to procure a judgment in its favor.
- (B) A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.
- (C) A transaction from which the Director or officer derived an improper personal benefit.
- (D) Wrongful conduct by Directors or officers appointed by the Developer, in a proceedings brought by or on behalf of the Association.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or officer may be entitled.

WHEREFORE the incorporator has caused these presents to be executed this 25th day of

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Having been named to accept service of process for Greyhound Square Land Condominium Association, Inc., a Florida corporation, at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

Name: J. Thomas Conroy, III

Date: Trac 29 2010

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