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**FLORIDA PROFIT/NON PROFIT CORPORATION
KBF PROPERTY OWNER'S ASSOCIATION, INC.**

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Prepared by, record, and return to:

Timothy F. Pickles, Esquire
Watson, Soileau, DeLeo, Burgett,
Pickles & Baughan, PA
3490 N. U.S. Highway 1
Cocoa, FL 32926

ARTICLES OF INCORPORATION
OF
KBF PROPERTY OWNERS' ASSOCIATION, INC.
(A Corporation Not-for-profit)

The undersigned hereby associate for the purpose of becoming incorporated under the laws of the State of Florida as a corporation not-for-profit, and hereby adopt the following Articles of Incorporation:

ARTICLE I - NAME AND PRINCIPAL
PLACE OF BUSINESS OF THE CORPORATION

The name of this corporation is KBF PROPERTY OWNERS' ASSOCIATION, INC.
Its principal office and place of business shall be at 122 MEDITERRANEAN WAY, INDIAN HARBOUR BEACH, FL 32937. The Board of Directors may from time to time move the principal office of the Association to any other address in the State of Florida.

ARTICLE II - PURPOSE AND POWERS

Section 1. The purpose for which this Association is organized is to act as a governing "Association" within the meaning of the Not for profit Corporation Act (Chapters 617 and 720, Florida Statutes) for property located in Brevard County, Florida. The defined terms used herein shall have the meaning as set forth in the Declaration (as hereinafter defined).

Section 2. The Association shall have all of the rights, powers, duties and functions of a governing association as set forth in the Not for Profit Corporation Act, now or hereafter in effect, and all powers and duties reasonably necessary to administer, govern and maintain the Property described in the Declaration of Covenants, Easements and Restrictions executed by the undersigned ^{to be} recorded in ~~Official Records Book~~ ~~Page~~ of the Public Records of Brevard County, Florida (the "Declaration"), as it may be amended from time to time, including, but not limited to, the following:

- (a) To make and collect assessments against members of the Association for the purpose of defraying the charges and expenses of the Association and of all other properties the Association shall hold, by whatever means, and operation of the

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Association. Assessments paid by Owners shall be held in trust by the Association and used to pay:

- (1) the cost of operation, maintenance, preservation, enhancement or repair of the Common Property and other costs related thereto, and
 - (2) the cost of administration of the affairs of the Association, including payment of applicable taxes and the preservation of the Association's existence, to the extent properly allocable to the performance of the Association's duties under the Declaration; to the extent not expended in the year in which paid, assessments shall continue to be held in trust by the Association for the benefit of the Owners to be expended for the aforesaid purposes or the unexpended portion shall be added to the common surplus.
- (b) To use the proceeds of assessments in the exercise of its powers and duties.
 - (c) To maintain, repair, replace and operate the Common Property.
 - (d) To purchase insurance upon all properties the Association shall hold and insurance for the protection of the Association and its members.
 - (e) After casualty, to reconstruct improvements on Common Property.
 - (f) To enforce by legal means the Not for Profit Corporation Act, the Declaration, these Articles, and the Bylaws of the Association.
 - (g) To contract for the management and maintenance of the Property and to authorize a management agent to assist the Association in carrying out its powers and duties in performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repairs and replacement of with funds as shall be available by the Association for such purposes. The Association and its officers, shall, however, retain at all times the powers and duties granted by the Declaration and the Not for Profit Corporation Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.
 - (h) To purchase, lease, receive by gift, or otherwise acquire possessory or use interests in real and personal property, whether or not contiguous to the lands of

the Association, intended to provide for the enjoyment, or other use or benefit of the members of the Association.

- (i) To contract for the management, operation and upkeep of any and all property held or controlled by the Association.
- (j) To encumber, lease or grant other possessory or use interests or easements in any and all property which the Association may acquire or control.
- (k) To enter into contracts or agreements for the maintenance of accounting and bookkeeping records and for the use of data processing facilities or services, so as to carry out the Association's responsibilities and to comply with the requirements of the laws of the State of Florida with regard to maintenance of records.
- (l) To enter into such other contracts or agreements reasonably necessary or convenient for the proper exercise of the rights, powers, duties and functions of the Association.
- (m) To employ all personnel and engage such professional services as are reasonably necessary to perform the services required for proper exercise of the rights, powers, duties and functions of the Association.
- (n) To exercise any and all common law and statutory powers, although not specifically recited above, of a corporation not-for-profit, and of an association within the meaning of the Not for Profit Corporation Act, reasonably necessary or convenient to carry out and perform the purpose for which the Association is organized and its enumerated powers.
- (o) To enact rules and regulations not inconsistent with the Declaration.
- (p) The Association shall operate, maintain and manage the surface water or stormwater management system(s) on the Property in a manner consistent with the St. Johns River Water Management District Permit No. 42-009-87216-1 requirements and applicable District rules, and shall assist in the enforcement of the Declaration which relate to the surface water or stormwater management system. The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

Section 3. Any officer or director individually or any firm or corporation of which any officer or director shall be a member, stockholder, officer, director, employee, or agent, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Association, provided that he or such firm or corporation so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof, prior to the making thereof. No contract or other transaction between this Association and any other such person, firm, or corporation, and no act of this Association shall in any way be affected or invalidated thereby. Any director of this Association who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Association, which shall authorize any such contract or transaction with like force and effect as if he were not a director or officer of such other corporation or not so interested.

ARTICLE III - QUALIFICATION OF MEMBERS AND THE MANNER OF THEIR ADMISSION

Section 1. The owner of each Parcel shall be a member of the Association.

Section 2. Ownership of a Parcel (as defined in the Declaration) shall be a prerequisite to exercising any rights as a member.

Section 3. Membership shall not be transferable, except as provided herein or in the Declaration. The membership of any Parcel owner shall terminate upon the transfer of ownership in the Parcel.

ARTICLE IV - TERM OF EXISTENCE

Existence of this Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE V - NAMES AND RESIDENCES OF THE SUBSCRIBERS

The names and addresses of the subscribers of these Articles are as follows:

<u>Name</u>	<u>Residence Address</u>
Bradford C Cushing, Managing Member K-Pac, LLC	61 Camelot Dr., Plymouth MA
Gary B. Frese, Managing Partner Frowzar, LLP	2200 Front Street, Suite 301 Melbourne, FL 32901

BankFIRST, a Florida banking corporation
Michael Welch, Representative

300 S. Harbor City Boulevard
Melbourne, FL 32903

ARTICLE VI - OFFICERS

Section 1. The officers of the Association shall consist of a President, a Secretary, a Treasurer, and any assistants to such officers or other officers as the Board of Directors may deem appropriate from time to time.

Section 2. The names of the officers who are to serve until the first election are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Bradford C. Cushing	President	61 Camelot Dr., Plymouth MA
Gary B. Frese	Vice President	2200 Front Street, Suite 301, Melbourne, FL 32901
Michael Welch	Vice President	300 S. Harbor City Boulevard Melbourne, FL 32903

Section 3. Officers of the Association shall be elected at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board. Any officer may be removed at any meeting by the affirmative vote of the majority of the members of the Board either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

ARTICLE VII - BOARD OF DIRECTORS

Section 1. The affairs and business of this Association shall be managed and conducted by a Board of Directors consisting of three (3) persons or more than five (5) persons.

Section 2. The names of the initial Board of Directors and their terms of office are as follows:

<u>Name</u>	<u>Term</u>
Bradford C. Cushing	1 year
Gary B. Frese	1 year
Michael Welch	1 year

Section 3. At the expiration of the term of such initial Director, his or her successor shall be elected by the members of the Association to serve for a term of one (1) year. A Director shall hold office until his successor has been elected and qualified. The voting interests of the Association may establish, by majority vote, two year alternating terms for members of the Board of Directors. By such vote the members shall also establish the method by which the

alternating terms shall be initiated and further determine the number of members which the Board of Directors shall have.

Section 4. Directors may be removed (i) with cause by a majority of the voting interests of the Association, and (ii) without cause by two-thirds (2/3) of the voting interests of the Association, at any annual meeting or any special meeting duly called therefore in the manner provided in the Bylaws.

Section 5. In the event of a vacancy on the Board by reason of death, resignation or otherwise, a majority of the Board is authorized to fill the vacancy until the next annual meeting. If after a written request of any member of the Association that the vacancy be filled, the Board fails or refuses to fill the vacancy for a period of ninety (90) days from the receipt of such notice, then the vacancy shall be filled by the members of the Association at a duly-called meeting.

Section 6. Annual meetings of the Board shall be held immediately following the annual meeting of the members and at the same place. Special meetings of the Board may be called by the President, Secretary, or a majority of the Board upon written notice by telegram, facsimile, personal delivery or by United States mail to each Director sent at least two (2) days prior to the date of the meeting.

ARTICLE VIII - BYLAWS

The Bylaws of the Association are to be made or approved by the Board of Directors initially and thereafter may be amended, altered, modified or rescinded by the action or approval of the members of the Association, except that any such change of the Bylaws shall not affect the rights or interest of the Association without the written consent of the Association. The manner of altering, modifying, amending or rescinding the Bylaws shall be provided for in the Bylaws.

ARTICLE IX - AMENDMENTS TO THESE ARTICLES

Section 1. Amendments to these Articles of Incorporation shall be proposed to the membership of the Association in writing. A two-thirds (2/3) affirmative vote of the total voting interests of the Association shall be necessary to amend the Articles of Incorporation.

ARTICLE X - VOTING

Section 1. Each member in good standing shall be entitled to a vote equal to their percentage ownership as follows:

Parcel 1:	12.5 votes
Parcel 2:	13.5 votes

Parcel 3: 11 votes
Parcel 5: 63 votes

Section 2. Votes may be cast either in person or by proxy. No power of attorney may be used for purposes of voting. All proxies and voting trust agreements must be in writing and filed with the Secretary before the convening for each meeting. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof.

Section 3. All members of the Association shall be entitled to vote upon matters affecting the Association, its property, and other possessory interests or uses and election of Directors.

Section 4. A member shall be deemed in "good standing" upon evidence of ownership of a Parcel and membership shall pass as an appurtenance thereto.

ARTICLE XI - ADDITIONAL PROVISIONS

Section 1. No officer, Director or member shall be personally liable for any debt or other obligation of the Association, except as provided in the Declaration.

Section 2. The Association shall not be operated for profit. No dividend shall be paid, and no part of the income of the Association shall be distributed to its members, Directors or officers. The Association may pay compensation in a reasonable amount to its members, Directors or officers for services rendered, may confer benefits upon its members in conformity with its purpose, and upon dissolution or final liquidation may make distributions to its members as permitted by the court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

Section 3. Where the context of these Articles permits, the use of the plural shall include the singular and the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

Section 4. Every member of the Board of Directors and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party, or in which he may become involved, by reason of his being, or having been, a member of the Board of Directors or officer of the Association, except in such cases wherein the director or officer is adjudged guilty of

of any misfeasance or malfeasance in the performance of his duties, whether or not he is a member of the Board of Directors or officer at the time such expenses are incurred.

ARTICLE XII - SEVERABILITY

Should any paragraph, sentence, phrase, or portion thereof, of any provision of these Articles or of the Bylaws or rules and regulations be held invalid, it shall not affect the validity of the remaining parts thereof or of the remaining instruments.

ARTICLE XIII - APPOINTMENT OF AGENT FOR SERVICE OF PROCESS

Pursuant to Section 48.091, Florida Statutes, Timothy F. Pickles, Esq. of Watson, Soileau, DeLeo, Burgett, Pickles & Baughan, P.A., 3490 N. U.S. Highway 1, Cocoa, FL 32926, is appointed agent for service of process upon the Association.

ARTICLE XIV - DISSOLUTION

In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

IN WITNESS WHEREOF, the subscribing incorporators have hereunto set their hands and seals and caused these Articles of Incorporation to be executed this 19 day of Dec, 2011.

K-PAC, LLC, a Florida limited liability company,

By: [Signature]
Bradford C. Cushing, Manager

STATE OF VERMONT
COUNTY OF ADDISON

The foregoing instrument was acknowledged before me this 19th day of December, 2011, by **BRADFORD C. CUSHING**, as Manager of K-PAC, LLC, who is personally known to me or who produced MASS. DRIVER LICENSE as identification and who did not take an oath

Notary Public:

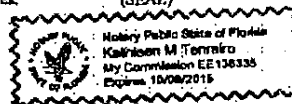
[Signature]
Print Name: DONNA RAE BADORA
My Commission expires: (SEAL)

BANKFIRST, a Florida Banking corporation

By: Michael W. Welch
Print Name: Michael W. Welch
Title: President, Brevard Co.STATE OF FLORIDA
COUNTY OF BREVARD

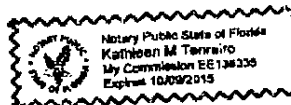
The foregoing instrument was acknowledged before me this 19th day of December, 2011, by Michael W. Welch, as President, Brevard Co. of BANKFIRST, a Florida Banking corporation, who is personally known to me or who produced _____ as identification and who did not take an oath.

Notary Public:

By: Kathleen M. Terrero
Print Name: _____
My Commission expires: _____ (SEAL)FROWZAR, LLP, a Florida limited liability
partnershipBy: Gary B. Freese
Print Name: _____
Gary B. Freese, Managing PartnerSTATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 20th day of December, 2011, by GARY B. FRESE, as Managing Partner of FROWZAR, LLP, who is personally known to me or who produced _____ as identification and who did not take an oath.

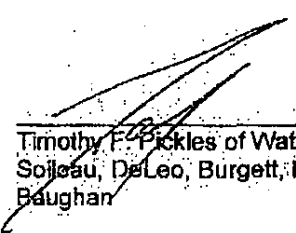
Notary Public:

By: Kathleen M. Terrero
Print Name: _____
My Commission expires: _____ (SEAL)

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Dated: December 21, 2011


Timothy F. Pickles of Watson,
Soileau, DeLeo, Burgett, Pickles &
Baughan

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TALLAHASSEE, FLORIDA