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**FLORIDA PROFIT/NON PROFIT CORPORATION**  
**Goldenrod Property Owners Association, Inc.**

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**ARTICLES OF INCORPORATION**  
**OF**  
**GOLDENROD PROPERTY OWNERS ASSOCIATION, INC.**

**PREAMBLE**

GOLDENROD LAND HOLDING, LLC, a Florida limited liability company (*Declarant*), intends to record a Declaration of Covenants, Conditions, Easements and Restrictions of Goldenrod Commerce Center (*Declaration*) which will affect certain property located in Orange County, Florida. This Association is being formed to administer the Declaration and to perform, among other things, the duties and exercise the powers pursuant to the Declaration, as and when the Declaration is recorded in the Public Records of Orange County, Florida, with these Articles attached as an Exhibit. All of the definitions contained in the Declaration shall apply to these Articles, and to the By-Laws of the Association.

**ARTICLE I.**  
**NAME AND ADDRESS**

The name of the corporation is: GOLDENROD PROPERTY OWNERS ASSOCIATION, INC. (*Association*). The initial address of the principal office of the Association and the initial mailing address of the Association is 1645 Palm Beach Lakes Boulevard, Suite 1200, West Palm Beach, Florida 33401.

**ARTICLE II.**  
**PURPOSE**

The purposes for which the Association is organized are as follows:

2.1 To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.

2.2 To administer, enforce and carry out the terms and provisions of the Declaration, as same may be amended from time to time.

2.3 To administer, enforce and carry out the terms and provisions of any other declaration of covenants and restrictions, or similar document, submitting property to the jurisdiction of, or assigning responsibilities, rights or duties to the Association, and accepted by the Board.

**ARTICLE III.**  
**POWERS**

The Association shall have the following powers:

3.1 All of the common law and statutory powers of a corporation not-for-profit under the laws of Florida which are not in conflict with the terms of these Articles.

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3.2 All of the powers, express or implied, granted to the Association by the Declaration or which are reasonably necessary in order for the Association to administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, the Declaration.

3.3 To make, establish and enforce rules and regulations governing the use and maintenance of the Property.

3.4 To make and collect Assessments against the Members to defray the costs, expenses, reserves and losses incurred or to be incurred by the Association and to use the proceeds thereof in the exercise of the Association's powers and duties.

3.5 To own, purchase, sell, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.

3.6 To purchase insurance for the protection of the Association, its officers, directors, the Members, and such other parties as the Association may determine to be in the best interests of the Association.

3.7 To operate, maintain, repair, and improve all Common Areas and such other portions of the Property as may be determined by the Board from time to time.

3.8 To exercise architectural control over all structures and improvements to be placed or constructed upon any portion of the Property pursuant to the Declaration.

3.9 To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, street lights and other structures, landscaping, paving and equipment, both real and personal, related to the health, safety and social welfare of the Members of the Property as the Board in its discretion determines necessary or appropriate.

3.10 To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the Association and/or to contract with others for the performance of such obligations, services and/or duties.

3.11 To operate and maintain the surface water management, drainage, and storage system for the Property as permitted by any controlling governmental authority, including all lakes, retention areas, culverts, and related appurtenances.

3.12 To sue and be sued.

#### **ARTICLE IV. MEMBERS**

##### **4.1 Members.**

4.1.1 Each Parcel Owner shall be a Member of the Association.

4.1.2 Declarant shall be a Member of the Association so long as it owns any portion of the Property.

4.2 Transfer of Membership. Transfer of membership in the Association shall be established by the recording of a deed or other instrument in the Public Records of the County,

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establishing a transfer of record title to any Parcel, the Parcel Owner designated by such instrument of conveyance thereby becoming a Member, and the prior Parcel Owner's membership thereby being terminated. In the event of death of a Parcel Owner, his membership shall be automatically transferred to his heirs or successors in interest. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a true copy of the deed or other instrument establishing the transfer of ownership of the Parcel, and it shall be the responsibility and obligation of the former and new Parcel Owner to provide such true copy of said instrument to the Association.

4.3 The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Parcel associated with the membership of the Parcel Owner, nor may a membership be separately assigned, hypothecated or transferred in any manner except as an appurtenance to such Parcel.

#### **ARTICLE V.** **DIRECTORS**

5.1 The affairs of the Association shall be managed by a Board consisting of not less than three (3) nor more than nine (9) directors, and which shall always be an odd number. The number of directors shall be determined in accordance with the By-Laws. In the absence of such determination, there shall be three (3) directors.

##### **5.2 Election of Directors.**

5.2.1 Declarant shall have the right, subject to applicable law, to appoint all of the directors of the Association until ninety (90) days after the date on which Declarant has conveyed all of the Parcels to Members, or at such other earlier date as Declarant, in its sole discretion, may elect to transfer control of the Association, whichever occurs first, or until Declarant waives its right to appoint the directors by written notice to the Association.

5.2.2 At such time as Declarant no longer has the right to appoint the directors under applicable law, the directors shall be elected by the Members. Notwithstanding anything contained herein to the contrary, Members other than Declarant shall at all times have the right to elect any or all of the directors as may be provided by applicable law. Furthermore, Declarant shall have the right to vote as a Member for the election of directors, subject to applicable law.

5.3 Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws, however, any director appointed by Declarant may only be removed by Declarant so long as Declarant has the right to appoint the director, and any vacancy on the Board shall be appointed by Declarant if, at the time such vacancy is to be filled, the number of remaining directors appointed by Declarant is less than the maximum number of directors which may, at that time, be appointed by Declarant as set forth above.

#### **ARTICLE VI.** **OFFICERS**

The officers of the Association shall be a President, Vice President, Secretary, Treasurer and such other officers as the Board may from time to time by resolution create. The officers shall serve at the pleasure of the Board, and the By-Laws may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers.

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**ARTICLE VII.**  
**INDEMNIFICATION**

7.1 The Association shall indemnify any person who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer, or agent of the Association, or a member of any committee thereof, against expenses (including reasonable attorneys' fees and costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association; and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

7.2 The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or a member of any committee thereof, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, as arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

**ARTICLE VIII.**  
**BY-LAWS**

The first By-Laws shall be adopted by the Board, and may be altered, amended or rescinded in the manner provided by the By-Laws.

**ARTICLE IX.**  
**AMENDMENTS**

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

9.1 A majority of the Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the Members, which may be the annual or a special meeting.

9.2 Written notice setting forth the proposed amendment or a summary of the changes to be affected thereby shall be given to each Member entitled to vote thereon within the time and in the manner provided in the By-Laws for the giving of notice of a meeting of the Members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

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9.3 At such meeting, a vote of the Members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the Association.

9.4 Any number of amendments may be submitted to the Members and voted upon by them at any one (1) meeting.

9.5 In addition to the above, so long as Declarant appoints a majority of the directors of the Association, Declarant shall be entitled to unilaterally amend these Articles and the By-Laws. However, no such unilateral amendment shall reduce the voting rights of any Parcel Owner, increase any Parcel Owner's share of Common Expenses or impair any Parcel Owner's ability to utilize his Parcel for his intended purposes. Furthermore, no amendment shall make any changes which would in any way affect any of the rights, privileges, power or options herein provided in favor of, or reserved to, Declarant, unless Declarant joins in the execution of the amendment.

9.6 Upon the approval of an amendment to these Articles, Articles of Amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the Public Records of the County.

**ARTICLE X.  
TERM**

The Association shall have perpetual existence.

**ARTICLE XI.  
INCORPORATOR**

The name and street address of the incorporator is: Alan I. Armour II, Esquire, 1645 Palm Beach Lakes Boulevard, Suite 1200, West Palm Beach, Florida 33401.

**ARTICLE XII.  
INITIAL REGISTERED OFFICE ADDRESS  
AND NAME OF INITIAL REGISTERED AGENT**

The initial registered office of the Association shall be: 1645 Palm Beach Lakes Boulevard, Suite 1200, West Palm Beach, Florida 33401.

The initial registered agent of the Association at that address is Alan I. Armour II, Esquire.

IN WITNESS WHEREOF, the incorporator and the initial registered agent have executed these Articles. By executing these Articles, the undersigned registered agent accepts the appointment as registered agent and states that the undersigned is familiar with, and accepts, the obligations of that position.

  
\_\_\_\_\_  
Alan I. Armour II, Esquire, as Incorporator  
and as Registered Agent