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FLORIDA PROFIT/NON PROFIT CORPORATION
Sunset Villas on Avenue E Condominium Association, Inc.

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ARTICLES OF INCORPORATION
OF
SUNSET VILLAS ON AVENUE E CONDOMINIUM ASSOCIATION, INC.

STATE OF FLORIDA
TALLAHASSEE, FLORIDA

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

ARTICLE I. NAME AND ADDRESS

The name of this corporation is SUNSET VILLAS ON AVENUE E CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, hereinafter referred to as the "Association." The street address of the initial principal office of the Association, which is also the mailing address of the Association, is 8870 North Himes Avenue, Suite 328, Tampa, Florida 33614.

ARTICLE II. PURPOSE

The Association is organized as a corporation not for profit under the terms and provisions of Chapter 617 of the Florida Statutes, and is a condominium association, as referred to and authorized by Section 718.111 of the Florida Statutes. The specific purpose for which the Association is organized is to provide an entity responsible for the operation of a condominium located in Holmes Beach, Manatee County, Florida, known as SUNSET VILLAS ON AVENUE E, a Condominium, hereinafter referred to as the Condominium. The Declaration of Condominium, and any amendments thereto, whereby the Condominium has been or will be created is hereinafter referred to as the Declaration. The developer of the Condominium is Toehold Capital, LLC, a Florida limited liability company, hereinafter referred to as "Developer."

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The foregoing paragraph enumerates the specific purpose of the Association, but it is expressly provided hereby that such enumeration shall not be held to limit or restrict in any manner the purposes or powers of the Association otherwise permitted by law.

ARTICLE III. POWERS AND DUTIES

Section 1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the Declaration and Chapter 718 of the Florida Statutes, hereinafter referred to as the Condominium Act.

Section 2. The Association shall have all of the powers and duties set forth in the Condominium Act, as lawfully modified by these Articles of Incorporation, the Bylaws of the Association, or the Declaration, including but not limited to the following specific powers and duties:

(a) To levy, collect and enforce Assessments against Members of the Association to defray the cost, expenses and losses of the Condominium, and to use the proceeds of Assessments in exercising the Association's powers and performing its duties.

(b) To operate the Condominium Property.

(c) To purchase insurance for the protection of the Association and its Members.

(d) To enforce by legal means the provisions of the Condominium Act, and the Condominium Documents.

(e) To grant, relocate or modify such easements with respect to the Common Elements or otherwise as may be not inconsistent with the Condominium Documents.

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(f) To employ personnel, including accountants, architects, attorneys, appraisers, surveyors, engineers and other professional personnel, to furnish services required for the operation of the Condominium.

(g) To borrow money if reasonably necessary to carry out the other powers and duties of the Association.

(h) To enter into agreements, or acquire leaseholds, memberships and other possessory, ownership or use interests in lands and facilities, if they are intended to provide enjoyment, recreation or other use or benefit to the Owners of the Units.

(i) To sue and be sued.

(j) To acquire, own, hold, improve, maintain, repair, replace, convey, sell, lease, transfer and otherwise dispose of property of any kind or nature.

(k) To exercise such other power and authority to do and perform every act or thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein, and as permitted by the applicable laws of the state of Florida and consistent with the Condominium Documents.

ARTICLE IV. LIMITATION ON ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, any member, director or officer of the Association; provided, however, the Association may pay compensation in a reasonable amount for services rendered, may confer benefits on its members in conformity with its purposes, and may make rebates of excess membership dues, fees or assessments. The amount of earnings, if any, is not to be taken into account in any manner for the purpose of determining whether there should be a rebate or the amount of any rebate.

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ARTICLE V. TERM OF EXISTENCE

The Association shall have perpetual existence, unless dissolved according to law.

ARTICLE VI. MEMBERS

Every record owner of legal title to a unit in the Condominium shall become a member of the Association; provided, however, in the event of termination of the Condominium, members shall be those persons or other legal entities who are members at the time of such termination, their successors and assigns. Membership in the Association shall be terminated automatically when the ownership interest supporting said membership vests in another person or entity.

Prior to the recording of the Declaration in the Public Records of Manatee County, Florida, the incorporator shall constitute the sole member of the Association.

ARTICLE VII. BOARD OF DIRECTORS

Section 1. The business affairs of the Association shall be managed by the Board of Directors.

Section 2. This Association shall have three (3) directors. The names and addresses of the initial directors who shall serve until the first election by the members are as follows:

<u>NAME</u>	<u>ADDRESS</u>
1. Robb Bauman	8870 North Himes Avenue, Suite 328, Tampa, FL 33614
2. John Cannon	8870 North Himes Avenue, Suite 328, Tampa, FL 33614
3. Ronald Bauman	8870 North Himes Avenue, Suite 328, Tampa, FL 33614

Section 3. The first election of directors shall not be held until unit owners other than Developer are entitled to elect at least one (1) director pursuant to the provisions of the Condominium Act. Any vacancies in the Board occurring before the first election shall be filled by Developer.

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Section 4. Subsequent to the first election of directors, directors entitled to be elected by unit owners other than Developer shall be elected at the annual meeting of the members and shall be qualified and hold office as provided in the Bylaws. Until Developer transfers control of the Association to the non-Developer unit owners, Developer shall be entitled to appoint and remove all directors excepting those elected by the non-Developer unit owners.

ARTICLE VIII. OFFICERS

Section 1. The officers of the Association shall be a President, one or more Vice Presidents (if determined to be necessary by the Board of Directors), a Secretary and a Treasurer. Such other officers, assistant officers and agents as may be deemed necessary may be elected or appointed from time to time as provided in the Bylaws.

Section 2. 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:

<u>OFFICE</u>	<u>NAME</u>
President	Robb Bauman
Vice President	Ronald Bauman
Secretary	John Cannon
Treasurer	John Cannon

Section 3. The officers shall be elected at each annual meeting of the Board of Directors or as provided in the Bylaws, and each shall serve until his or her successor is chosen and qualified, or until his or her earlier resignation, removal from office or death.

Section 4. The officers shall have such duties, responsibilities, and powers as provided in the Bylaws and the Florida Statutes.

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ARTICLE IX. INDEMNIFICATION

To the extent permitted by 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 made a party because of his being or having been, a Director or Officer of the Association. The foregoing right to indemnification shall not be available if a judgment or other final adjudication establishes that the actions or omissions to act of such Director or Officer were material to the cause adjudicated and involved one or more of the following:

(a) willful misconduct or a conscious disregard for the best interests of the Association; or

(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; or

(c) wrongful conduct by Directors or Officers appointed by the Developer in a proceeding brought by or on behalf of the Association; or

(d) an act or omission which was committed in bad faith or with malicious purpose, or any manner exhibiting wanton or willful disregard for human rights, safety or property, in an action by or in the right of someone other than the Association or a Member.

In the event of a settlement the right to indemnification shall not apply unless a majority of the disinterested directors approves the settlement as being in the best interests of the Association. The foregoing right to indemnification shall be in addition to, and not exclusive of, all the rights to which a Director or Officer may be entitled.

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ARTICLE X. AMENDMENTS

These Articles of Incorporation may be amended as set forth in the Florida Statutes, as amended from time to time.

ARTICLE XI. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Association is 8870 North Himes Avenue, Suite 328, Tampa, FL 33614, and the name of the initial registered agent of this Association located at that address is Robb Bauman.

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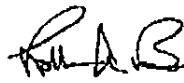
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ARTICLE XII. INCORPORATOR

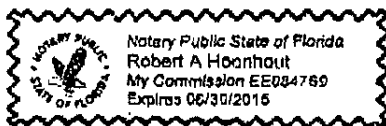
The name and address of the incorporator is Robb Bauman, 8870 North Himes Avenue, Suite 328, Tampa, Florida 33614.

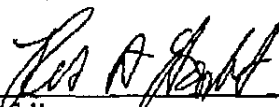
WHEREFORE, for the purpose of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, the undersigned, constituting the sole incorporator hercof, has executed these Articles of Incorporation this 13th day of August, 2012.


Robb Bauman, Incorporator

STATE OF FLORIDA
COUNTY OF MANATEE

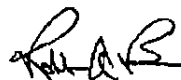
The foregoing instrument was acknowledged before me this 13th day of August, 2012, by Robb Bauman, who is personally known to me.




Notary Public
ROBERT A. HOONHOUT
Typed, Printed or Stamped Name of Notary

ACCEPTANCE

I hereby accept designation as Registered Agent of the above-named corporation, and I am familiar with and accept the obligations of the position.


Print Name: Robb Bauman

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