

Division of Corporations

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**FLORIDA PROFIT/NON PROFIT CORPORATION
PALAZZO AT NAPLES HOMEOWNERS ASSOCIATION, INC.**

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**ARTICLES OF INCORPORATION
OF
PALAZZO AT NAPLES HOMEOWNERS ASSOCIATION, INC.**

THE UNDERSIGNED, in accordance with the provisions of Chapter 617, *Florida Statutes*, hereby make, subscribe and acknowledge these Articles of Incorporation for the purpose of forming a nonprofit Florida corporation.

ARTICLE I

The name of the corporation is PALAZZO AT NAPLES HOMEOWNERS ASSOCIATION, INC., and its mailing address and principal office address is c/o Toll Bros, Inc., 24201 Walden Center Drive, Suite 204, Bonita Springs, Florida 34134.

ARTICLE II

All undefined terms appearing in initial capital letters herein shall have the meaning ascribed to them in that certain Declaration of Covenants, Conditions and Restrictions of PALAZZO AT NAPLES (the "Declaration"), as it may be amended from time to time.

ARTICLE III

This corporation does not contemplate pecuniary gain or profit, direct or indirect to its members, and its primary purposes are:

Section 1. To promote the health, safety and, social welfare of the owners of all lots located within Palazzo at Naples, a planned community within Collier County, Florida (the "Community");

Section 2. To maintain all portions of the Community and improvements thereon for which the obligation to maintain and repair has been delegated to the corporation by the Declaration which is to be recorded in the public records of Collier County, Florida;

Section 3. To contract for the operation and maintenance of the Common Areas or Surface Water Management System and Stormwater Management System and to delegate any powers and duties of the Association in connection therewith, except such as specifically required by the Declaration to be exercised by the Board of Directors or the membership of the Association;

Section 4. To operate and maintain the Surface Water Management System and Stormwater Management Systems, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, flood plain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas. Moreover, the Surface Water Management System and Stormwater Management System shall be operated, maintained and managed in a manner consistent with the District's permit requirements and applicable District rules and regulations, and the terms and conditions of the Declaration (including enforcement provisions) which relate to the Surface Water Management System and Stormwater Management

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System. Additionally, the Association shall levy and collect adequate assessments against Members for the cost of maintenance and operation of the Surface Water Management System and Stormwater Management System;

Section 5. To exercise all rights and powers of a non-profit corporation permitted by Chapter 617, *Florida Statutes*; and

Section 6. To exercise any other powers necessary and proper for the governance and operation of the Association, including those powers set forth in the Declaration.

ARTICLE IV

The term for which the corporation is to exist is perpetual unless the corporation is dissolved pursuant to any applicable provision of the *Florida Statutes*. Any dissolution of the corporation shall comply with the Declaration. In the event of dissolution, the control or right of access to any portion of the Properties containing the Surface Water Management System or Stormwater Management System shall be conveyed or dedicated to an appropriate governmental unit or public utility. If the Surface Water Management System or Stormwater Management System are not accepted by governmental or public utility, then they shall be conveyed to a non-profit corporation similar to the Association. Furthermore, subject to the terms of the Declaration, in the event the corporation is dissolved commercially reasonable efforts will be made to transfer ownership, operation and maintenance obligations of the Association to a similar non-profit organization. Such ownership, operation and maintenance obligations will include but not be limited to any obligations or rights connected with any dedicated property or infrastructure, lake tracts, lake maintenance or drainage easements, rights-of-way, roads, streets or access easements, utility easements/tracts or facilities, conservation or preservation easements/areas, common landscape areas, recreational areas, common areas and/or any other property owned by or dedicated to the Association.

ARTICLE V

The name and address of the subscriber of these Articles is:

Christian Adams c/o Toll Bros., Inc.
24201 Walden Center Drive, Suite 204
Bonita Springs, Florida 34134

ARTICLE VI

The corporation shall be governed by a Board of Directors consisting of not less than three (3) nor more than seven (7) persons. The members of the Board of Directors shall be elected in accordance with the provisions of Article IV of the Bylaws of the corporation. The initial Board of Directors shall consist of three (3) persons whose names and addresses are:

Christian Adams c/o Toll Bros., Inc.
24201 Walden Center Drive, Suite 204
Bonita Springs, Florida 34134

Todd Brazill

c/o Toll Bros., Inc.
24201 Walden Center Drive, Suite 204
Bonita Springs, Florida 34134

Kevin Brown

c/o Toll Bros., Inc.
24201 Walden Center Drive, Suite 204
Bonita Springs, Florida 34134

In the event of a vacancy on the Board of Directors, the vacancy shall be filled by the majority vote of the remaining Directors.

ARTICLE VII

The affairs of the corporation are to be managed by a President, a Vice President, a Secretary, a Treasurer and such other Officers as the Bylaws of the corporation may provide for from time to time. All Officers shall be elected by the Board at the first meeting of the Board of Directors following the annual meeting of the corporation and shall hold office until the next succeeding annual election of Officers or until their successors are elected and qualify.

The names of the Officers who are to serve until the first meeting of the Board following the annual meeting of the corporation are:

Christian Adams	President
Todd Brazill	Vice President
Kevin Brown	Secretary/Treasurer

In the event of a vacancy in any office, the vacancy shall be filled by a majority vote of the Board of Directors.

ARTICLE VIII

Each Owner of a Unit within the Community shall be entitled to one (1) vote for each owned Unit or as otherwise more fully set forth in the Declaration.

ARTICLE IX

Voting Rights. The Association shall have two (2) classes of membership, Class "A" and Class "B", as follows:

(a) Class "A". Class "A" Members shall be all Owners, with the exception of the Declarant. Class "A" Members shall be entitled to one (1) equal vote for each Unit owned in the Community. When more than one (1) person holds an ownership interest in any Unit, all such persons shall be Members, provided that only one vote may be cast on behalf of all such Members holding an ownership interest in any one Unit. The vote for such Unit shall be exercised as those Owners themselves determine and advise the Secretary prior to any meeting. In the absence of such advice, the Unit's vote shall be suspended in the event more than one (1) person seeks to exercise it.

(b) **Class "B".** The sole Class "B" Member shall be the Declarant. The rights of the Class "B" Member, including the right to approve or withhold approval of actions proposed under this Declaration and the Bylaws, are specified elsewhere in the Declaration and the Bylaws. The Class "B" Member may appoint a majority of the members of the Board prior to the Turnover Date. Following the Turnover Date, the Declarant shall have a right to disapprove actions of the Board and committees as provided in the Bylaws. Additionally, prior to the Turnover Date, the Class "B" Member shall be entitled to ten (10) votes for each Unit owned. After the Turnover Date, the Declarant shall be entitled to one (1) vote for each Unit owned, and shall be entitled to all rights and privileges associated with Class "A" membership in addition to all rights reserved to the Declarant as enumerated in the Declaration, these Articles of Incorporation, and the Bylaws.

The Class "B" Member shall terminate upon the earlier of:

(i) Three (3) months after ninety percent (90%) of the Units in the Community that will ultimately be operated by the Association have been conveyed to Owners other than Declarant or a Builder, as provided in the Declaration.

(ii) 20 years after the date on which the Declaration is recorded in the public records of Collier County, Florida; or

(iii) When, in its discretion, the Declarant so determines and declares in a recorded instrument.

ARTICLE X

Thirty percent (30%) of the total vote that could be cast at any annual or special meeting, represented in person or by proxy, shall constitute a quorum at any meeting of the Members. If a quorum cannot be reached at any meeting of the membership, the meeting may be adjourned and reconvened without notice other than announcement at the meeting. Adjourned and reconvened meetings shall be at least three (3) days apart and, if a quorum is reached, any business may be transacted which might have been transacted at the adjourned meeting.

ARTICLE XI

This corporation shall never have nor issue any shares of stock, nor shall this corporation distribute any part of the income of this corporation, if any, to its Members, Directors or Officers. However, the corporation shall not be prohibited from reasonably compensating its Members, Directors, or Officers for services rendered, nor shall the corporation be prohibited from making any payments or distributions to members of benefits, monies or properties permitted by Chapter 617, *Florida Statutes*.

ARTICLE XII

The corporation shall have all the powers set forth and described in Chapter 617, *Florida Statutes*, as presently existing or as may be amended from time to time, together with those powers conferred by the Declaration, these Articles of Incorporation and the Bylaws of the corporation, including, but not limited to, assess members for all expenses incurred in connection

with maintaining and operating the Surface Water Management System and Stormwater Management System and the right to enforce that assessment pursuant to the imposition of liens.

ARTICLE XIII

The corporation shall indemnify all persons who may serve or who have served at any time as Director or Officers, and their respective heirs, administrators, successors and assigns against any and all expenses, including amounts paid upon judgments, counsel fees, and amounts paid in settlement (before or after suit is commenced), actually and necessarily incurred in connection with the defense or settlement of any claim, action, suit or proceeding in which they or any of them are made a party, or which may be asserted against any of them, by reason of having been a Director or Officer of the corporation, except in such cases where the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. Such indemnification shall be in addition to any rights to which such Director or Officer may otherwise be entitled.

ARTICLE XIV

In the absence of fraud, no contract or other transaction between this corporation or any other person, firm, association, corporation or partnership shall be affected or invalidated by the fact that any Director or Officer of this corporation is pecuniarily or otherwise interested in, or is a director, member or officer of any such firm, association, corporation or partnership. Any director may vote and be counted in determining the existence of a quorum at any meeting of the Board of Directors for the purpose of authorizing contract or transaction with like force and effect as if he were not so interested, or not a director, member or officer of such other firm, association, corporation or partnership.

ARTICLE XV

The Bylaws of this corporation are to be made and adopted by a majority vote of the Directors and said Bylaws may not be altered, amended, rescinded or added to except as provided in the Bylaws.

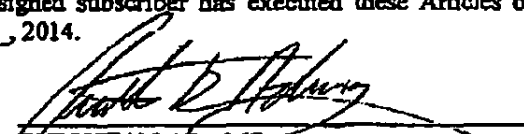
ARTICLE XVI

These Articles of Incorporation may be amended, altered, rescinded, or added to by appropriate resolution approved by a two-thirds (2/3) vote of the voting interest of the Members present at any duly convened membership meeting or, alternatively, by appropriate resolution adopted by a two-thirds (2/3) vote of the Board of Directors at any duly convened meeting of the Board and accepted by a two-thirds (2/3) vote of the voting interest of the Members present at any duly convened membership meeting. Any Member of this corporation may propose an amendment to the Articles of Incorporation to the Board or the membership, as the case may be. Notwithstanding the foregoing, until termination of the Class B Membership, any changes in the Articles of Incorporation may be made by a majority vote of the Board of Directors. Any proposed amendment to these Articles, which would affect the Surface Water Management System and Storm Water Management System (including environmental conservation areas and the water management portions of the Common Elements), must be submitted to the District or its successors for a determination of whether the amendment necessitates a modification of the applicable permit.

ARTICLE XVII

To the extent any provisions contained herein conflict with the Declaration, the provisions contained in the Declaration shall supersede such conflicting provisions contained herein.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation, this 2 day of October, 2014.


CHRISTIAN ADAMS

**DESIGNATION OF REGISTERED AGENT
AND REGISTERED OFFICE**

The initial registered agent of this corporation shall be CT Corporation System. The initial registered office of this corporation shall be 1200 South Pine Island Road, Plantation, Florida 33324.

ACCEPTANCE

Having been named registered agent to accept service of process for the above-named corporation, I hereby accept to act in this capacity and agree to comply with the provisions of Section 48.091, *Florida Statutes*.

CT CORPORATION SYSTEM

By: Conie Buyer

Print Name: _____

Title: _____

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