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FLORIDA PROFIT/NON PROFIT CORPORATION
FIFTY-FOUR OFFICE PARK ASSOCIATION, INC.

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**ARTICLES OF INCORPORATION
FIFTY-FOUR OFFICE PARK
ASSOCIATION, INC.**

We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

**ARTICLE I
NAME AND ADDRESS**

The name of this corporation shall be **FIFTY-FOUR OFFICE PARK ASSOCIATION, INC.** The principal address of the corporation is: 3248 Master Drive, Clearwater, FL 33761.

For convenience, the corporation shall be referred to in this instrument as the "Association", the Declaration of Condominium as the "Declaration," these Articles of Incorporation as the "Articles" and the Bylaws of the Association as the "Bylaws".

**ARTICLE II
GENERAL NATURE OF BUSINESS**

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the Condominium known as **FIFTY-FOUR OFFICE PARK, A COMMERCIAL CONDOMINIUM, ("FIFTY-FOUR OFFICE PARK")** located in the County of Pasco, Florida, and to perform all acts provided in the Declaration of Condominium of said Condominium and the Condominium Act, Chapter 718, Florida Statutes.

**ARTICLE III
POWERS**

The Association shall have all of the common-law and statutory powers of a not-for-profit corporation under the laws of Florida that are not in conflict with the provisions of these Articles, the Declaration, the Bylaws, or the Act.

Prepared by:
J. Paul Raymond, Esq.
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3.1 Enumeration. The Association shall have the powers and duties set forth in the Act except as limited by these Articles, the Bylaws, and the Declaration (to the extent that they are not in conflict with the Act) and all of the powers and duties reasonably necessary to operate the Condominium under the Declaration and as more particularly described in the Bylaws, as they may be amended from time to time, including, but not limited to, the following:

(a) To make and collect assessments and other charges against members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.

(b) To buy, own, operate, lease, sell, trade, and mortgage both real and personal property.

(c) To maintain, repair, replace, reconstruct, add to, and operate the Condominium Property, and other property acquired or leased by the Association.

(d) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its Officers, Directors, and Unit Owners.

(e) To make and amend reasonable rules and regulations for the maintenance, conservation, and use of the Condominium Property and for the health, comfort, safety, and welfare of the Unit Owners.

(f) To approve or disapprove the leasing, transfer of ownership, and occupancy to the extent authorized by the Declaration.

(g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws, and the Rules and Regulations for the use of the Condominium Property, subject, however, to the limitation regarding assessing Units owned by the Developer for fees and expenses relating in any way to claims or potential claims against the Developer as set forth in the Declaration or Bylaws.

(h) To contract for the management and maintenance of the Condominium Property and to authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of the Common Elements using funds made available by the Association. The Association and its Officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the levy of assessments, promulgation of rules, and execution of contracts on behalf of the Association.

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(i) To employ personnel to perform the services required for the proper operation, maintenance, conservation, and use of the Condominium.

ARTICLE IV MEMBERS

All persons owning a vested present interest in the fee title to any of the condominium units of FIFTY-FOUR OFFICE PARK, as evidenced by a duly recorded proper instrument in the Public Records of Pasco County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the trustee as provided in said Declaration of Condominium. In the event a unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a condominium unit as provided in said Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a certified copy of a deed or other instrument of conveyance.

Prior to the recording of said Declaration of Condominium in the public records of said county, the subscribers hereto shall remain the members of the Association and shall each be entitled to one vote.

ARTICLE V VOTING RIGHTS

Voting rights will be determined based upon the square footage owned by each Unit, or portion or combination thereof, in accordance with the percentages established for the Units per the Condominium Plat, the total of which shall never exceed or be less than one hundred percent (100%). In the event of a joint ownership of a condominium unit, the vote to which that unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by the remainder of the joint owners filing a Voting certificate with the Secretary of the Association.

ARTICLE VI INCOME DISTRIBUTION

No part of the income of this corporation shall be distributable to its members, except as compensation for services rendered.

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**ARTICLE VII
EXISTENCE**

This corporation shall exist perpetually unless dissolved according to law.

**ARTICLE VIII
REGISTERED OFFICE AND
REGISTERED AGENT**

The initial registered office of the corporation shall be: 3248 Master Drive, Clearwater, FL 33761, with the privilege of having its office and branch offices at other places within or without the state of Florida. The initial registered agent of the Corporation shall be Joel S. Traub, President, who shall also be a resident agent, whose address is: 3248 Master Drive, Clearwater, FL 33761.

**ARTICLE IX
NUMBER OF DIRECTORS**

The business of the corporation shall be conducted by a Board of Directors which shall consist of not less than three (3) nor more than nine (9) persons, as shall be designated by resolution of the members as set forth in the bylaws.

**ARTICLE X
FIRST BOARD OF DIRECTORS AND OFFICERS**

The names and post office addresses of the members of the first Board of Directors and officers, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

	Name	Office	Address
1.	Joel S. Traub	President	3248 Master Drive Clearwater, FL 33761
2.	Mark S. Klein	VP & Treasurer	1744 N. Belcher Road, Suite 200 Clearwater, FL 33765
3.	Steven G. Klein	VP & Secretary	1744 N. Belcher Road, Suite 200 Clearwater, FL 33765

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**ARTICLE XI
INDEMNIFICATION OF OFFICERS AND DIRECTORS**

A. Indemnity. 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 proceedings, 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, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor 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, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, 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, had believe that his conduct was unlawful.

B. Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraph A above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

C. Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article XI.

D. Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

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E. Insurance. 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 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, or 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.

F. Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article XI may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XII RIGHTS OF DEVELOPER

JSM FIFTY-FOUR, LLC, a Florida limited liability company, which is the Developer of FIFTY-FOUR OFFICE PARK, A condominium, shall have full right and authority to manage the affairs and exclusive right to elect the directors of the Association (who need not be unit owners) until the following shall occur:

- A. When fifteen percent (15%) or more of the Units that will be operated ultimately by the Association are conveyed to Unit Owners other than Developer, such Unit Owners shall be entitled to elect not less than one-third ($1/3^{rd}$) of the Board of Directors.
- B. Unit Owners other than the Developer will be allowed to elect a majority of the members of the Board and control the Association at whichever of the following times shall first occur:
 - 1. Three (3) years after the Developer has sold fifty (50%) percent of the Units that will be ultimately operated by the Association;
 - 2. Three (3) months after the Developer has sold ninety (90%) percent of the Units that will be ultimately operated by the Association;
 - 3. When all of the Units that will ultimately be operated by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business;
 - 4. When the Developer has sold some of the Units and none of the other Units are held by the Developer for sale in the ordinary

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course of business;

5. Seven (7) years after recordation of the Declaration of Condominium, or in the case the Association ultimately operates more than one (1) condominium, seven (7) years after recordation of the Declaration for the first condominium it operates.

- C. Developer shall be entitled to elect at least one (1) member of the Board of Directors as long as Developer holds at least five percent (5%) of the Units in FIFTY-FOUR OFFICE PARK.

Notwithstanding any provision contained herein to the contrary, during the period Developer is in control of the Association, the Directors shall exercise all rights which would otherwise be exercisable by the members.

ARTICLE XIII BYLAWS

The first bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the bylaws.

ARTICLE XIV INCORPORATOR

The name and street address of the Incorporator is as follows:

Name	Address
Mark S. Klein	1744 N. Belcher Road, Suite 200 Clearwater, FL 33765

ARTICLE XV AMENDMENTS

The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of incorporation by a simple majority vote of all voting rights of all members of the corporation and all rights conferred upon the members herein are granted subject to this reservation.

Prepared by:
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IN WITNESS WHEREOF, the Incorporator has affixed his signature to these Articles of Incorporation, this 12th day of OCTOBER, 2014.

Signed sealed and delivered.
In the presence of:

Melanie Lehighowski
M.F. Lytle

FIFTY-FOUR OFFICE PARK
ASSOCIATION, INC.
a Florida corporation

By: Mark S. Klein
Mark S. Klein, Vice President

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STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, MARK S. KLEIN, as Vice President of FIFTY-FOUR OFFICE PARK ASSOCIATION, INC., to me ☒ personally known or who ☐ has produced _____ as identification and who did take an oath, and known to me to be the individual described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal at Clearwater, said County and State, this 12 day of OCTOBER, 2014.



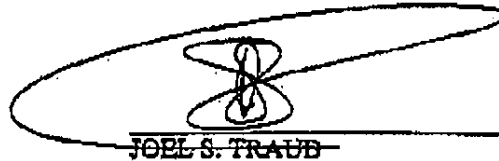
Carol Duncan
Notary Public
Print Name Carol Duncan
My Commission Expires:

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR
THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED**

In compliance with the laws of Florida, the following is submitted:

That desiring to organize under the laws of the state of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, in the County of Pinellas, state of Florida, the corporation named in the said Articles has named JOEL S. TRAUB, whose address is: 3248 Master Drive, Clearwater, FL 33761, as its statutory registered agent.



JOEL S. TRAUB

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