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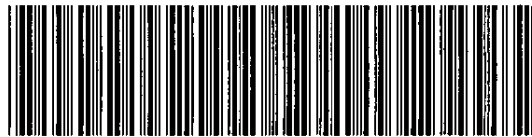
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## **ARTICLES OF INCORPORATION**

### **OF**

### **POSNER ESTATE HOMEOWNERS' ASSOCIATION, INC.**

The undersigned individual, acting as Incorporator of a Corporation under §617.1007, Florida Statutes, adopt the following Articles of Incorporation for such Corporation:

#### **ARTICLE I**

NAME: The name of the corporation is **POSNER ESTATE HOMEOWNERS' ASSOCIATION, INC.**, hereafter referred to as the "Association." The principal address of the Association shall be 7680 Universal Boulevard, Suite 100, Orlando, FL 32819.

#### **ARTICLE II**

PURPOSE AND POWERS: The Association is being established in connection with that certain residential real estate development commonly known as "Posner Estate." The purpose for which the Association is organized is to provide an entity for the maintenance and preservation of the residential townhome Lots, Common Areas, and such other areas located within Posner Estate which will be made subject to a Declaration of Covenants and Restrictions ("Declaration"), or such other areas over which the Association may own or acquire easement or other rights which are outside the subdivision, and to maintain the Common Areas.

The Association is organized and shall exist as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any Member, Director or Officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit except as limited or modified by these Articles of Incorporation, the Declaration or Chapter 617 and Chapter 720, Florida Statutes, as it may hereafter be amended, including, but not limited to, the following:

- (A) To make and collect Assessments against Members of the Association to defray the costs, expenses and losses of Posner Estate Homeowners' Association, Inc. and to use the proceeds of Assessments in the exercise of its powers and duties.
- (B) To protect, maintain, repair, replace and operate the Common Areas.

- (C) To purchase insurance upon the Association property for the protection of the Association and its Members.
- (D) To reconstruct improvements after casualty and to make further improvements of the property.
- (E) To make, amend and enforce reasonable Rules and Regulations governing the use of the Common Areas, Lots and the operation of the Association.
- (F) To approve or disapprove the transfer of ownership, leasing and occupancy of Lots, as provided by the Declaration.
- (G) To enforce the provisions of the Declaration, these Articles of Incorporation, and the Bylaws and any Rules and Regulations of the Association.
- (H) To contract for the management and maintenance of Common Areas to delegate any powers and duties of the Association in connection therewith except such as are specifically required by the Declaration to be exercised by the Board of Directors or the Membership of the Association.
- (I) To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Association.
- (J) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real and personal property in connection with the affairs of the Association.
- (K) 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 plan compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas. In addition, Association shall maintain said system and comply with all requirements of any issued permits and local district rules, and shall assess the Lots to raise money for any needed operational, repair and/or maintenance costs.
- (L) To borrow or raise money for any of the purposes of the Association, and from time to time without limit as to amount; to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, any mortgage, pledge, conveyance or assignment in trust, of the whole or any part of the rights or property of the Association, whether at the

time owned or thereafter acquired.

All funds and the title to all property acquired by the Association shall be held for the benefit of the Members in accordance with the provisions of the Declaration, these Articles of Incorporation and the Bylaws.

### **ARTICLE III**

#### **MEMBERSHIP:**

- (A) The Members of the Association shall consist of all record Owners of a fee simple interest in one or more Lots and improvements constructed thereon in Posner Estate, as further provided in the Bylaws.
- (B) The share of a Member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his Lot and improvements constructed thereon.
- (C) The Owners of each Lot and improvements constructed thereon, collectively, shall be entitled to the number of votes in Association matters as set forth in the Declaration and the Bylaws. The manner of exercising voting rights shall be as set forth in the Bylaws.

#### **VOTING RIGHTS:**

- (1) The Classes of voting shall be as follows:
  - a. Class A. Class A members shall be all Owners with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine and in accordance with the Association's Bylaws, but in no event shall more than one vote be cast with respect to any Lot.
  - b. Class B. The Class B member(s) shall be the Declarant, and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:
    - (i) Upon the voluntary transition of the Declarant; or
    - (ii) When ninety percent (90%) of the Lots have been conveyed to Owners other than the Declarant or Builders.

(2) When any Property entitling the Owner to Membership in the Association is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership, or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship regarding the same Property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the Secretary of the Association, such Owner shall select one official representative to qualify for voting in the Association and shall notify in writing the Secretary of the Association of the name of such individual. The vote of each official representative shall be considered to represent the will of all the Owners of that Property. In the circumstance of such common ownership, if the Owner fails to designate their official representative, then the Association may accept the person asserting the right to vote as the voting Owner until notified to the contrary by the other Owner(s). Upon such notification the Owner may not vote until the Owner(s) appoint their official representative pursuant to this paragraph.

#### **ARTICLE IV**

TERM: The term of the Association shall be perpetual; however, if the Association elects to dissolve, it will only do so after the maintenance of the property consisting of the Surface Water Management System or Stormwater Management System has become the responsibility of an appropriate agency of local government, and if not accepted, then when the Surface Water Management System or Stormwater Management System has been dedicated to a similar nonprofit corporation.

#### **ARTICLE V**

BYLAWS: The Bylaws of the Association may be altered, amended, or rescinded in the manner provided therein.

#### **ARTICLE VI**

##### **DIRECTORS AND OFFICERS:**

- (A) The Association's affairs shall be managed by a Board of Directors. Directors must be Members of the Association, unless appointed by the Declarant. The number of Directors to serve on the Board shall not be less than three (3). The Board may establish a greater number by written resolution not sooner than thirty (30) days prior to any election held to elect the Directors of the Board. The number of Directors to serve on a Board can differ from term to term.
- (B) Directors of the Association shall be elected by the Members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.
- (C) The business of the Association shall be conducted by the Officers

designated in the Bylaws. The Officers shall be elected each year by the Board of Directors at its first meeting after the Annual Meeting of the Members of the Association, and they shall serve at the pleasure of the Board.

#### **ARTICLE VII**

**AMENDMENTS:** Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner:

- (A) Proposal. Amendments to these Articles of Incorporation may be proposed by a majority of the Board.
- (B) Procedure. Upon any Amendment or Amendments to these Articles of Incorporation being proposed by said Board, such proposed Amendment or Amendments shall be submitted to a vote of the Members not later than the next Annual Meeting for which proper notice can be given.
- (C) Vote Required. Except as otherwise required for by Florida Law, these Articles of Incorporation may be amended at a Regular or Special Meeting of the Members by a vote of a majority of a quorum of Members present in person or by proxy.
- (D) Declarant Amendment. As long as there remains a Class B Membership, the Declarant will have the right to amend these Articles of Incorporation without obtaining the consent of the Association's Membership. As long as there remains a Class B Membership, no Amendment to these Articles of Incorporation shall be effective without the written consent of the Declarant.

#### **ARTICLE VIII**

**REGISTERED AGENT:**

The registered office of the Association shall be at:

Voight, P.A.  
7680 Universal Boulevard, Suite 100  
Orlando, FL 32819

The registered agent at said address shall be:

William Voight

## **ARTICLE IX**

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

- (A) Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the right of the Association to procure a judgment in its favor.
- (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.
- (C) A transaction from which the Director or Officer derived an improper personal benefit.
- (D) Wrongful conduct by Directors or Officers appointed by the Declarant, in a proceeding brought by or on behalf of the Association.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or Officer may be entitled.

IN WITNESS WHEREOF, the incorporator has hereunto affixed his signature on the date as set forth below.

**INCORPORATOR**



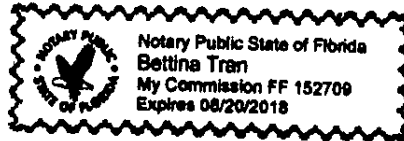
Camille Asmar  
c/o Voight, P.A.  
7680 Universal Boulevard,  
Suite 100  
Orlando, FL 32819

STATE OF FLORIDA  
COUNTY OF ORANGE

THE FOREGOING instrument was acknowledged before me this 1<sup>st</sup> day of August, 2015, by **Camille Asmar**, who is personally known to me or produced identification (type of identification produced) DRIVERS LICENSE, and who did/did not take an oath.



Notary Signature  
Notary Stamp or Seal:



Having been named to accept service of process for the above stated Corporation, at the place designated in these Articles of Incorporation, I hereby agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I accept the duties and obligations of Section 617.0505 Florida Statutes.



William Voight  
REGISTERED AGENT