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Madison Oaks II Condominium Association, Inc.

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**ARTICLES OF INCORPORATION FOR
MADISON OAKS II CONDOMINIUM ASSOCIATION, INC.
(A FLORIDA NOT FOR PROFIT CORPORATION)**

The undersigned incorporator, for the purpose of forming a corporation not for profit pursuant to the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes), hereby adopts the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation shall be **MADISON OAKS II CONDOMINIUM ASSOCIATION, INC.** For convenience, the corporation shall be referred to in this instrument as the "Association," these Articles of Incorporation as the "Articles," and the Bylaws of the Association as the "Bylaws."

ARTICLE II

OFFICE

The principal office and mailing address of the Association shall be at 220 Calibre Downs Lane, Management Office, Palm Harbor, Florida 34684, or at such other place as may be subsequently designated by the Association board of directors (the "Board"). All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by the Florida Condominium Act (Chapter 718, Florida Statutes) (the "Act").

ARTICLE III

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Act as it exists on the date hereof for the operation of that certain condominium located in Pinellas County, Florida, and known as MADISON OAKS II, A CONDOMINIUM (the "Condominium").

ARTICLE IV

DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of the Condominium (the "Declaration") to be recorded in the Public Records of Pinellas County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE V

POWERS

The powers of the Association shall include and be governed by the following:

5.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the laws of the State of Florida, except as expressly limited or restricted by the terms of these Articles, the Declaration, the Bylaws or the Act.

5.2 Enumeration. The Association shall have all of 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 pursuant to 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 (whether or not such sums are due and payable to the Association), and to use the proceeds thereof in the exercise of its powers and duties.

(b) To buy, accept, own, operate, lease, sell, trade and mortgage both real and personal property in accordance with the provisions of the Declaration.

(c) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property and/or Association Property.

(d) To purchase insurance upon the Condominium Property and Association 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 Association Property and for the health, comfort, safety and welfare of the Unit Owners.

(f) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided 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 and Association Property.

(h) To Contract for the management and maintenance of the Condominium Property and/or Association Property and to authorize a management agent (which may be an affiliate of Declarant) 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 and Association Property with such funds as shall be made available by the Association for such purposes. 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 making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(i) To employ personnel to perform the services required for the proper operation of the Condominium and the Association Property.

(j) To execute all documents or consents, on behalf of the Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Owner, by acceptance of the deed to such Owner's Unit, appoints and designates the Board as such Owner's agent and attorney-in-fact to execute, any and all such documents or consents.

(k) The obligation, if applicable, to (i) operate and maintain the surface water management system in accordance with the permit issues by the appropriate government authority, (ii) carry out, maintain, and monitor any required wetland mitigation tasks, and (iii) maintain copies of all permitting actions with regarding such government authority.

5.3 Association Property. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declarations, these Articles and the Bylaws.

5.4 Distribution of Income: Dissolution. The Association shall not pay a dividend to its members and shall make no distributions of income to its members, directors, or officers, and upon dissolution, all assets of the Association, shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).

5.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws and the Act, provided that in the event of conflict, the provisions of the Act shall control over those of the Declaration and Bylaws.

ARTICLE VI

MEMBERS

6.1 Membership. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and after termination of the Condominium, shall also consist of those who were members at the time of such termination, and their successors and assigns (the "Members").

6.2 Assignment. 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 Unit for which that share is held.

6.3 Voting. On all matters upon which the Members shall be entitled to vote, each Member shall be entitled to vote the Voting Interest assigned to his or her Unit, as set forth in the Declaration, as amended from time to time. All votes shall be exercised or cast in the manner provided by the Declaration and Bylaws. Any person or entity owning more than one Unit shall be entitled to cast the aggregate number of votes attributable to all Units owned.

6.4 Meetings. The Bylaws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

ARTICLE VII

TERM OF EXISTENCE

The Association shall have perpetual existence, unless dissolved in accordance with applicable law. In the event that the Association is dissolved, and to the extent that the responsibility for the surface water management system is the responsibility of the Association, then the property consisting of the surface water management system and the right of access to the portions of the Condominium Property containing the surface water management system shall be conveyed to an appropriate state agency of local government. If it is not accepted, then the surface management system must be dedicated to a similar not for profit corporation.

ARTICLE VIII

INCORPORATOR

The name and address of the Incorporator of these Articles are as follows: Martha Anderson Hartley, Esq., 200 S. Orange Ave, Suite 2900, Orlando Florida 32801.

ARTICLE IX

OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board. The Bylaws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	Eric Granowsky	c/o ESG Equities LLC 675 Third Avenue, Suite 1800 New York, NY 10017
Vice President	Tom DelPonti	c/o ESG Equities LLC 675 Third Avenue, Suite 1800 New York, NY 10017
Treasurer & Secretary	Brad Peterson	c/o ESG Equities LLC 675 Third Avenue, Suite 1800 New York, NY 10017

ARTICLE X

DIRECTORS

10.1 Number and Qualifications. The property, business and affairs of the Association shall be managed by the Board consisting of the number of directors determined in the manner provided by the Bylaws, but which shall consist of not less than three (3) directors. Directors need not be members of the Association.

10.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.

10.3 Elections and Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws.

10.4 Term of Declarant's Directors. Declarant of the Condominium shall appoint the members of the first Board and their replacements who shall hold office for the periods described in the Bylaws.

10.5 First Directors. The name and address of the members of the first Board who shall hold office until their successors are elected and have taken office, as provided in the Bylaws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Brad Peterson	c/o ESG Equities LLC 675 Third Avenue, Suite 1800 New York, NY 10017
Tom DelPonti	c/o ESG Equities LLC 675 Third Avenue, Suite 1800 New York, NY 10017
Eric Granowsky	c/o ESG Equities LLC 675 Third Avenue, Suite 1800 New York, NY 10017

10.6 Standards of Care. A director shall discharge his duties as a director, including any duties as a member of a committee (a) in good faith; (b) with care an ordinary prudent person in a like position would exercise under similar circumstances; and (c) in a manner reasonably believed to be in the best interests of the Association. Unless a director has knowledge concerning a matter in question that makes reliance unwarranted, a director, in discharging his duties, may rely on information, opinions, reports or statements, including financial statements and other data, if

prepared or presented by: (i) one or more officers or employees of the Association whom the director reasonably believes to be reasonable and competent in the manners presented; (ii) legal counsel, public accountants or other persons as to matters the director reasonably believes are within the persons' professional or expert competence; or (iii) a committee of which the director is not a member if the director reasonably believes the committee merits confidence. A director is not liable for any action taken as a director, or any failure to take action, if he performed the duties of his office in compliance with the foregoing standards.

ARTICLE XI

INDEMNIFICATION

11.1 Indemnitees and Indemnifications for Non-Association Proceedings. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he is or was a director, officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or 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 interests of the Association or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

11.2 Indemnification for Proceedings Brought by Association. The Association shall indemnify any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the Board, the estimated expenses of litigating the proceedings to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

11.3 Indemnification for 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 proceeding referred to in subsection 11.1 or 11.2, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

11.4 Determination of Applicability. Any indemnification under subsection 11.1 or subsection 11.2, unless pursuant to a determination by a court, shall be made by the Association only

as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in subsection 11.1 or subsection 11.2. Such determination shall be made:

(a) By the Board by a majority vote of a quorum consisting of directors who were not parties to such proceeding;

(b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board (in which directors who are parties may not participate) consisting solely of two or more directors not at the time parties to the proceeding;

(c) By independent legal counsel:

(i) selected by the Board prescribed in paragraph (a) or the committee prescribed in paragraph (b); or

(ii) if a quorum of the directors cannot be obtained for paragraph (1) and the Committee cannot be designated under paragraph (2), selected by majority vote of the full Board (in which directors who are parties may participate); or

(d) By a majority of the Voting Interests of the Members of the Association who were not parties to such proceedings.

11.5 Determination Regarding Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by paragraph 11.4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

11.6 Advancing Expenses. Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board deems appropriate.

11.7 Exclusivity; Exclusions. The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees or agents, under any bylaws, agreement, vote of Members or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

(a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his conduct was unlawful;

(b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit; or

(c) 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 or in a proceeding by or in the right of the members of the Association.

11.8 Continuing Effect. Indemnification and advancement of expenses as provided in this section shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

11.9 Application to Court. Notwithstanding the failure of the Association to provide indemnification, and despite any contrary determination of the Board or of the members in the specific case, a director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

(a) The director, officer, employee, or agent is entitled to mandatory indemnification under subsection 11.3, in which case the court shall also order the Association to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;

(b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuant to subsection 11.7; or

(c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in subsection 11.1, subsection 11.2, or subsection 11.7 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 or acted in a manner he reasonably believed to be not in, or 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 proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent that the person did not act in good faith or did not act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding; that he had reasonable cause to believe that his conduct was unlawful.

11.10 Definitions. For purposes of this Article 11, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include

obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer; the term "serving" at the request of the "Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposed duties on such persons.

11.11 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 11 shall be applicable as to any party eligible for indemnification hereunder who has not given his prior written consent to such amendment.

ARTICLE XII

BYLAWS

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

ARTICLE XIII

AMENDMENTS

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

13.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be attached thereby.

13.2 Adoption. Amendments shall be proposed and adopted in the manner provided in Chapter 617, Florida Statutes and in the Act (the latter to control over the former to the extent provided for in the Act).

13.3 Declarant Amendments. Notwithstanding anything contained to the contrary herein, to the extent lawful, the Declarant may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Declarant alone.

13.4 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the Public Records of Pinellas County, Florida with an identification on the first page thereof of the book and page of said public records where the Declaration was recorded which contains, as an exhibit, the initial recording of these Articles.

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ARTICLE XIV

**INITIAL REGISTERED OFFICE;
ADDRESS AND NAME OF REGISTERED AGENT**

The street address of the initial registered office is 3000 Wachovia Financial Center, 200 South Biscayne Boulevard, Miami, Florida 33131, Attn: Mark Meland, and the name of the initial registered agent at that address is: Meland Russin & Budwick, P.A.

IN WITNESS WHEREOF, the incorporator has executed these Articles of Incorporation for Madison Oaks II Condominium Association, Inc., a Florida not-for-profit corporation, as of this 23rd day of December, 2015.



Martha Anderson Hartley, Esq., Incorporator

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

In compliance with Section 48.091 and 607.0505, Florida Statutes, the following is submitted:

Madison Oaks II Condominium Association, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at 220 Calibre Downs Lane, Management Office, Palm Harbor, Florida 34684, has named and designated Meland Russin & Budwick, P.A., with the registered office located at 3000 Wachovia Financial Center, 200 South Biscayne Boulevard, Miami, Florida 33131, Attn: Mark Meland, as its Registered Agent to accept service of process within the State of Florida.

ACKNOWLEDGMENT AND ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as Registered Agent for Madison Oaks II Condominium Association, Inc. (the "Company") at the place designed in this Certificate, the undersigned hereby agrees to act in this capacity, and the undersigned is familiar with and accepts the obligations of Section 607.0505, Florida Statutes, as the same may apply to the Company, and the undersigned further agrees to comply with the provision of Section 48.091, Florida Statutes, and all other statutes, all as the same may apply to the Company relating to the proper and complete performance of the undersigned's duties as Registered Agent.

REGISTERED AGENT:

MELAND RUSSIN & BUDWICK, P.A.

By: 

Mark Meland, President

Date: December ²³ , 2015