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**FLORIDA PROFIT/NON PROFIT CORPORATION
SHOPS OF PHILIPS OWNERS' ASSOCIATION, INC.**

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ARTICLES OF INCORPORATION
OF
SHOPS OF PHILIPS OWNERS' ASSOCIATION, INC.

(A Florida not-for-profit corporation
formed in accordance with Chapter 617, Florida Statutes)

I. NAME, PRINCIPAL OFFICE & REGISTERED AGENT

(a) The name of this corporation shall be SHOPS OF PHILIPS OWNERS' ASSOCIATION, INC. (the "Association").

(b) The principal office and mailing address of the Association will be located at 1551 Atlantic Boulevard, Suite 300, Jacksonville, Florida 32207, or at such address as may be determined by the Board of Directors of the Association.

(c) The street address of the initial registered office of the Association is 1551 Atlantic Boulevard, Suite 300, Jacksonville, Florida 32207 and the name of its initial registered agent at such address is Larry D. Matthews.

II. PURPOSES

The general nature, objects and purposes of the Association are:

(a) To promote the health, safety and welfare of the owners of the "Property" as described in the Declaration of Reciprocal Easements and Restrictive Covenants recorded in Official Records Bok 16303, Page 2047 of the Public Records of Duval County, Florida (as amended from time to time, the "Declaration"), which Property is also referred to as Shops of Philips.

(b) To own, maintain, repair and replace general and/or common areas, parks, sidewalks, access paths, streets, other common areas, structures and other improvements in and/or benefiting owners of Shops of Philips for which the obligation to maintain and repair has been delegated and accepted and to cooperate with other property owners' associations responsible for administration of adjacent or contiguous properties in matters of common interest to the Association and other property owners' associations and to contribute to such common maintenance interests whether within or outside of Shops of Philips.

(c) To control the specifications, architecture, design, appearance, elevation and location of (and landscaping around) all buildings of any type, including walls, fences, site paving, grading, antennae, sewers, drains, disposal systems or other structures constructed, placed or permitted to remain in Shops of Philips, as well as any alteration, improvement, addition or change thereto.

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(d) To provide or provide for private security, fire protection and such other services, if any, the responsibility for which has been accepted by the Association, and the capital improvements and equipment related thereto as to Shops of Philips.

(e) To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, landscaping, street lights, signage, paving and equipment, both real and personal, related to the health, safety and welfare of the members of the Association, as the Board of Directors in its discretion determines necessary, appropriate and/or convenient.

(f) To operate without profit for the sole and exclusive benefit of its Members.

(g) To perform all of the functions contemplated of the Association and undertaken by the Board of Directors in the Declaration.

III. GENERAL POWERS

The general powers that the Association shall have are as follows:

(a) To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation.

(b) To promulgate and enforce rules, regulations, by-laws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

(c) To delegate power or powers where such is deemed in the interest of the Association.

(d) To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of, real or personal property, to enter into, make perform or carry out contracts of every kind with any person, firm, corporation or association, to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Articles of Incorporation and not forbidden by the law of the State of Florida.

(e) To operate and maintain the Common Area, which includes a surface water management system as permitted by the St. Johns River Water Management District including all lakes, retention areas, culverts and related appurtenances.

(f) To fix assessments to be levied against the Property to defray expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors to enter into agreements with other property owners' association for the collection of such assessments.

(g) To charge recipients for services rendered by the Association and the use of the Association property where such is deemed appropriate by the Board of Directors of the Association.

(h) To pay taxes and other charges, if any, on or against property owned or accepted by the Association.

(i) To borrow money and, from time to time, to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the Association for monies borrowed or in payment for property acquired or for any of the other purposes of the Association and to secure the payment of such obligation by mortgage, pledge or other instrument of trust, or by lien upon, assignment of or agreement in regard to all or any part of the property rights or privileges of the Association wherever situated.

(j) To sue and be sued and appear and defend in all actions and proceedings in the Association's name to the same extent as a natural person.

(k) In general, to have all powers conferred upon a not-for-profit corporation by the laws of the State of Florida, except as prohibited herein.

IV. ADDITIONAL PURPOSE AND POWERS OF THE ASSOCIATION

The Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit nos., 42-031-39319-0, 42-031-39319-2, and 42-031-39319-3 requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or stormwater management system.

The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

V. MEMBERS

The Members shall consist of DBSB, Inc., a Florida corporation ("DBSB"), its successors and assigns, and all Owners of the Property, as defined in the Declaration.

All terms as used herein which are defined in the Declaration shall have the same meaning as defined therein.

VI. VOTING AND ASSESSMENTS

Subject to the restrictions and limitations hereinafter set forth, there shall be one (1) vote attributable to each acre of a Building Site, rounded to the nearest one-hundredth of an acre. When one or more persons holds such interest or interests in any Building Site, or when ownership of a Building Site shall be divided, all such persons shall be Members, and the vote(s) for such Building Site shall be exercised as they among themselves determine, or as provided by applicable covenants or restrictions, but in no event shall more than one (1) vote be cast with respect to each acre. The votes for any Building Site cannot be divided for any issue and must be voted as a whole.

Except where otherwise required under the provisions of these Articles, the Declaration or by law, the affirmative majority vote of the Owners represented at any meeting of the Members duly called and at which a quorum is present, shall be binding upon the Members.

(a) During such time as DBSB shall own any portion of Shops of Philips, DBSB shall have 51% of the voting interests in the Association and the voting interest of the Owners that are not DBSB shall be apportioned among the remaining 49% of the voting interests of the Association in accordance with their respective Building Site acreages as set forth above.

(b) The Association will obtain funds with which to operate by assessment of its Members owning Lots in accordance with the provisions of the Declaration, as supplemented by the provisions of the Articles and By-Laws of the Association relating thereto.

VII. BOARD OF DIRECTORS

(a) The affairs of the Association shall be managed by a Board of Directors consisting of three (3) Directors.

(b) During such time as DBSB shall own any portion of Shops of Philips, DBSB shall have the exclusive right to appoint a majority of the members of the Board, to create and fill vacancies thereon, and to remove any member thereof, with or without cause.

(c) So long as DBSB shall have the right to appoint the Board of Directors, Directors need not be Members of the Association and need not be residents of the State of Florida. Thereafter, all Directors shall be members of the Association or authorized representatives of corporations who are Members of the Association and residents of the State of Florida.

Elections shall be by plurality vote. At the first annual election to the Board of Directors the term of office of the elected Director receiving the highest plurality of votes shall be established at one (1) year. In addition, DBSB shall select two (2) Directors to serve for a term of one (1) year. Thereafter, as many Directors shall be elected and appointed, as the case may be, as there are regular terms of office of Directors expiring at such time, and the term of the Director so elected or appointed at each annual election shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or until removed from office with or without cause by the affirmative vote of a majority of the Members which elected or appointed them. In no event can a Board member appointed by DBSB be removed except by action of DBSB, but any such Director may be removed from office, and a successor Director may be appointed, at any time by DBSB.

(d) The names and addresses of the Members of the first Board of Directors who shall hold office until the first annual meeting of the Members to be held in the year 2017, and until their successors are elected or appointed and have qualified, are as follows:

| <u>Name</u> | <u>Address (for each)</u> |
|--------------------|--------------------------------|
| J.C. Demetree, Jr. | 1551 Atlantic Blvd., Suite 300 |
| Franklin Reinstine | Jacksonville, FL 32207 |
| Larry Matthews | |

VIII. OFFICERS

The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create. Any two or more offices may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms, in accordance with the procedure set forth in the By-Laws. The names of the officers who are to manage the affairs of the Association until the Annual Meeting of the Board of Directors to be held in the year 2017 and until their successors are duly elected and qualified are:

| | |
|-----------------------|--------------------|
| President | J.C. Demetree, Jr. |
| Vice President | Franklin Reinstine |
| Secretary - Treasurer | Larry D. Matthews |

IX. EXISTENCE AND DURATION

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

X. BYLAWS

The Board of Directors shall adopt By-Laws consistent with these Articles. Such By-Laws may be amended in the same manner as provided for an amendment to these Articles of Incorporation.

XI. AMENDMENT TO ARTICLES OF INCORPORATION

These Articles may be altered, amended or repealed by resolution of the Board of Directors. No amendment affecting DBSB, a Florida corporation, or its successors or assigns shall be effective without the prior written consent of DBSB, or its successor or assign.

XII. INCORPORATOR

The name and address of the incorporator is as follows:

| | |
|-------------------|--|
| Larry D. Matthews | 1551 Atlantic Blvd., Suite 300 Jacksonville, FL 32207 |
|-------------------|--|

XIII. INDEMNIFICATION OF OFFICERS AND DIRECTORS

(a) The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

(1) Whether civil, criminal, administrative or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability

or penalty on such person for an act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal thereof, if such person acted in good faith in the reasonable belief that such action was in the best interests of Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

(2) By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency or investigative body before which such action, suit or proceeding is held 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 indemnification for such expenses which such tribunal shall deem proper.

(b) The Board of Directors shall determine whether the amount for which a Director or officer seeks indemnification was properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association; and whether there was reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

(c) The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

XIV. TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

(a) No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association or other organization in which one or more of its Directors or officers are Directors or officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or

committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

(b) Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

XV. DISSOLUTION OF THE ASSOCIATION

(a) Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

(1) Real property contributed to the Association without the receipt of other than nominal consideration by or on behalf of DBSB (or its predecessor in interest) shall be returned to the contributor (whether or a Declarant under the Declaration at the time of such dissolution), unless it refuses to accept the conveyance (in whole or in part).

(2) Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

(3) Remaining assets shall be distributed among the Members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction the numerator of which is all amounts assessed by the Association since its organization against the Property which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the Association against all properties which at the time of dissolution are part of the Property. The year of dissolution shall count as a whole year for purpose of the preceding fractions.

(b) The Association may be dissolved upon a resolution to that effect being approved by two-thirds (2/3) of the Members of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Section 617.0505, Florida Statutes, or statute of similar import. In the event of incorporation by annexation or otherwise of all or part of the Property by a political subdivision of the State of Florida, the Association may be dissolved in the manner set forth above.

(c) In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 62-330.310 F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

XVI. MERGERS AND CONSOLIDATIONS

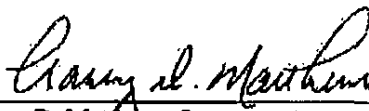
Subject to the provisions of the Declaration applicable to the Property and to the extent permitted by law, the Association may participate in mergers and consolidations with other not-

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for-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the total votes of the membership who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 7th day of June, 2016.


Larry D. Matthews, Incorporator

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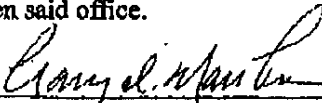
CERTIFICATE DESIGNATING RESIDENT AGENT

In pursuance of Section 48.093, Florida Statutes, the following is submitted in compliance with said Act:

That Shops of Philips Owners Association, Inc., desiring to organize under the laws of the State of Florida with its principal office as indicated in the Certificate of Incorporation, in Jacksonville, Duval County, State of Florida, has named Larry D. Matthews, located at 1551 Atlantic Blvd., Suite 300, Jacksonville, Florida 32207, as its agent to accept services of process within this State.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above stated Corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.


Larry D. Matthews

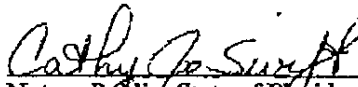
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2016 JUN - 7 AM 11:06

STATE OF FLORIDA

COUNTY OF DUVAL

SWORN AND SUBSCRIBED before me this 2nd day of June, 2016.


Notary Public, State of Florida
My Commission No.:
My Commission Expires:

