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FLORIDA PROFIT/NON PROFIT CORPORATION EAST MASTER PROPERTY OWNERS ASSOCIATION, INC

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ARTICLES OF INCORPORATION

<u>OF</u>

SEUNDIANY OF STATE TALLAHASSEE, FLORIDA

EAST MASTER PROPERTY OWNERS ASSOCIATION, INC.

In compliance with the requirements of Florida Statutes, Chapter 617, the undersigned, all of whom are residents of the State of Florida and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit, do hereby certify:

ARTICLE I

NAME OF CORPORATION

The name of this Corporation is: EAST MASTER PROPERTY OWNERS ASSOCIATION, INC. (hereinafter called this "Association").

ARTICLE II

PRINCIPAL OFFICE OF THE ASSOCIATION

The principal office of the Association shall be located at 201 S. Orange Avenue, Suite 1090, Orlando, Florida 32801.

ARTICLE III

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 215 North Eola Drive, Orlando, Florida 32801, and the name of the initial Registered Agent at that address is William A. Beckett.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Common Areas, Open Areas, Special Common Areas, Sites and other areas within the EAST Project in Orange County, Florida (the "Property"), and to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Master Declaration of Covenants, Conditions and Restrictions (hereinafter called the "Declaration"), applicable to the Property and recorded or to be recorded in the Public Records of Orange County,

Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

- (b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- (c) 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 or personal property in connection with the affairs of the Association;
- (d) Borrow money, and with the assent of a majority of the total cumulative votes cast by Developer Members and Regular Members at a meeting thereof, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (e) Dedicate, sell or transfer all or any part of the Common Areas or Open Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by members holding a majority of the total cumulative votes of both classes of members, agreeing to such dedication, sale or transfer;
- (f) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property, provided that any such merger, consolidation or annexation shall have the assent of a majority of the total cumulative votes cast by the Developer Member and Regular Members at a meeting thereof, unless provided otherwise in the Declaration.
- (g) Have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise.
- (h) File suits and/or pursue such legal rights and remedies as are available to the Association.
- (i) Operate, maintain and manage the Stormwater Management System as defined in the Declaration, in a manner consistent with the requirements of St. Johns River Management District ("Agency") Permit No. 92919-13 and applicable Agency rules, and shall assist in the enforcement of the restrictions and covenants contained herein.
- (j) Levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the Stormwater Management System.

ARTICLE V

MEMBERSHIP

Subject to the terms and conditions of the Declaration, every person or entity who is a record Owner of any Site in the Property which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Site which is subject to assessment by the Association. A Site is defined in the Declaration and shall not include an individual residential lot, as further addressed under the Declaration.

ARTICLE VI

MEETINGS OF MEMBERS: QUORUM REQUIREMENTS

The presence at any meeting of members entitled to cast, or of proxies entitled to cast, a majority of the total cumulative votes of both classes of membership combined shall constitute a quorum for any action except as otherwise provided in these Articles of Incorporation, the Declaration, or the Bylaws. A majority of each class shall not be required, so long as a majority of the cumulative total of votes of the two classes combined is satisfied.

ARTICLE VII

VOTING RIGHTS

The Association shall have two classes of voting membership:

- (a) Regular Members: Subject to all terms set forth in the Declaration, Regular Members shall be all Owners with the exception of each of the Signatory Owners, as such term is defined in the Declaration, and EAST MASTER DECLARANT, LLC, a Florida limited liability company (referred to herein as the "Declarant"), the Declarant under the terms of the Declaration, and shall be entitled to one (1) vote for each Equivalent Assessment Unit ("EAU"), as further defined in the Declaration, within a Site owned or leased by each such Member.
- (b) <u>Developer Member</u>. The Developer Member shall be the Declarant, together with each Signatory Owner as defined in the Declaration, and any expressly designated successor of the Declarant who takes title for the purpose of development and sale and to whom the Declarant expressly assigns the rights of Declarant. As further set forth in the Declaration, the Developer Member shall be entitled to five (5) times the total number of votes held by Regular Members plus one (1). The Developer Membership shall cease and be converted to Regular Membership on the Turnover Date as defined in the Declaration, or sooner if, in its sole discretion, the Declarant or its expressly designated successor so determines. From and after the happening of such event the Developer Member shall be deemed a Regular Member.

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The Developer Member's vote shall be necessary to adopt any proposal before the Association (i.e., veto power), as further set forth in the Declaration.

(c) Assignment of Voting Rights. Voting rights may not be assigned, in whole or in part, as such rights relate to a particular tract or parcel of the Property except that voting rights may be assigned: (i) to a lessee holding a ground lease on such particular tract of land, provided that the primary term of said ground lease is for a period of not less than twenty-five (25) years, and such voting rights shall revert to the Owner of the particular Site upon termination of said ground lease, and (ii) to a mortgagee of a Site, provided that such assignment shall not become effective until an officer or other authorized representative of such mortgagee shall notify the Association, by written affidavit, that a default has been committed by the mortgagor of the applicable Site. The Association shall be conclusively authorized to rely upon any such affidavit received by it from a mortgagee.

ARTICLE VIII

ASSESSMENTS

The assessments shall be levied and collected as set forth in the Declaration, and shall be used for the purposes set forth therein, including but not limited to maintenance and repair of the Stormwater Management System and mitigation or preservation areas, including but not limited to work within retention areas, drainage structures and drainage easements.

ARTICLE IX

BOARD OF DIRECTORS

The affairs of this Association shall be managed initially by a Board of three (3) directors who shall serve until the organizational meeting and thereafter by a Board of three (3) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

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ADDRESS

Chris Delgado

201 S. Orange Avenue

Suite 1090

Orlando, Florida 32801

Brad Browne

201 S. Orange Avenue

Suite 1090

Orlando, Florida 32801

Kyle Riva

174 W. Comstock Avenue

Suite 112

Winter Park, Florida 32789

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The manner of election of Directors and procedures for filling any vacancies which may occur on the Board of Directors shall be prescribed in the Bylaws.

ARTICLE X

OFFICERS

The affairs of the Association shall be managed by a President, Vice President, Secretary and Treasurer and such other officers as permitted in the Bylaws. The officers shall be elected by the Directors at the first meeting of the Board of Directors and shall hold office for a term as prescribed in the Bylaws.

ARTICLE XI

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by members holding a majority of the total cumulative votes of both classes of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. This procedure shall be subject to court approval upon dissolution pursuant to Section 617.05, Florida Statutes. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Stormwater Management System must be transferred to and accepted by an entity which complies with Rule 62-330.310, F.A.C., and Applicant's Handbook Volume I, Section 12.3, and be approved by the Agency prior to such termination, dissolution or liquidation.

<u>ARTICLE XII</u>

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 shell exist in perpetuity.

ARTICLE XIII

AMENDMENTS

Amendment of these Articles shall require the assent of a majority of the total cumulative votes of both classes of members entitled to vote thereon, in the manner set forth under Chapter 617, Florida Statutes. A majority of each class shall not be required, so long as a majority of the

cumulative total of votes of the two classes combined is satisfied. Amendment of these Articles may be proposed by the Board of Directors and shall be voted on at a Special Meeting of the Membership duly called for that purpose, or at an annual meeting of the Membership.

ARTICLE XIV

BYLAWS

The Bylaws of this corporation shall be adopted by the Board of Directors and may be altered, amended, or rescinded by a majority vote of a quorum of all members voting in person or by proxy. A majority of each class shall not be required, so long as a majority of the cumulative total of votes of the two classes combined is satisfied.

ARTICLE XV

INCORPORATOR

The name and address of the incorporator to these Articles of Incorporation is:

William A. Beckett 215 North Eola Drive Post Office Box 2809 Orlando, Florida 32802

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 23rd day of November, 2016.

William A. Beckett

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the designation as Registered Agent of Property Owners Association, Inc.

William A. Beckett