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**FLORIDA PROFIT/NON PROFIT CORPORATION  
GRANADA MASTER OWNERS ASSOCIATION, INC.**

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**ARTICLES OF INCORPORATION  
OF  
GRANADA MASTER OWNERS ASSOCIATION, INC.  
(A FLORIDA CORPORATION NOT FOR PROFIT)**

In compliance with the requirements of the laws of the State of Florida, and for the purpose of forming a corporation not-for-profit, the undersigned does hereby acknowledge:

1. **Name of Corporation.** The name of the corporation is **GRANADA MASTER OWNERS ASSOCIATION, INC.**, a Florida corporation not-for-profit. 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**."
2. **Principal Office.** The principal office of the Association is 5847 San Felipe, Suite 3600, Houston, Texas 77057, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act (the "**Act**").
3. **Registered Office; Registered Agent.** The initial registered agent of the Association shall be Capitol Corporate Services, Inc. The initial registered office of the Association is 515 East Park Avenue, 2<sup>nd</sup> Floor, Tallahassee, Florida 32301.
4. **Declaration.** The Master Declaration of Easements, Covenants, Conditions and Restrictions (as may be amended, the "**Declaration**") will be recorded in the Public Records of Orange County, Florida, and shall govern the operations of certain common property within a single-family and multifamily residential project in Orange County, Florida (the "**Project**"). All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.
5. **Purpose of the Association.** The Association is formed to: (a) provide for ownership, operation, maintenance and preservation of certain common areas within the Project; (b) perform the duties delegated to it in the Declaration, Bylaws and these Articles (collectively, and as may be amended, the "**Governing Documents**"); and (c) administer the interests of the Association and the Members.
6. **Not for Profit.** Association is a not for profit Florida corporation and does not contemplate pecuniary gain to, or profit for, its Members.
7. **Powers of the Association.** The Association shall have all of the common law and statutory powers of a corporation not for profit under the Act which are not in conflict with the terms of the Governing Documents. The Association shall also have all of the powers necessary to implement the purposes of the Association as set forth in the Declaration.

8. Delegation. The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into the powers and duties of the Association, except those which require specific approval of the Board or Members.

9. 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 Declaration, these Articles, and the Bylaws.

10. Members.

10.1 Membership. The members ("Members") of the Association shall consist of the Owners, except as otherwise provided in the Declaration and Bylaws.

10.2 Voting Rights. Members shall have the voting rights set forth in the Declaration and/or Bylaws.

10.3 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.

11. Board of Directors.

11.1 Number and Qualification. The affairs of the Association shall be managed by a board consisting of the number of directors determined from time to time by the Board in the manner provided by the Bylaws, but which shall consist of an odd number with not less than three (3) or more than five (5) members. The initial number of Directors shall be three (3).

11.2 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 Members when such approval is specifically required.

11.3 Directors. Board members shall be appointed and/or elected as stated in the Bylaws. The election of Directors shall be held at the annual meeting. The names and addresses of the members of the first Board who shall hold office until their successors are appointed or elected, or until removed, are as follows: are as follows:

NAME	ADDRESS
Bo Buchanan	5847 San Felipe, Suite 3600, Houston, Texas 77057
Martha Schiffer	5337 Millenia Lakes Blvd, Suite 410, Orlando, Florida 32833
Lewis Stoneburner	18 Broad Street, Suite 300, Charleston, South Carolina 29401

12. Dissolution. The Association shall not pay a dividend to its Members and shall make no distribution of income to its Members, directors, or officers. In the event of the dissolution of the Association other than incident to a merger or consolidation, any member may petition the Circuit Court of the State of Florida having jurisdiction of the Project for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the Master Common Areas, in the place and stead of the Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties. In the event of termination, dissolution or final liquidation of the Association, ownership of the portion of the Surface Water Management System owned by the Association and the responsibility for the operation and maintenance of the Surface Water Management System must be transferred to and accepted by an alternate entity as provided in the Declaration.

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

14. Amendment.

14.1 General Restrictions on Amendments. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to these Articles, then the prior written consent of such entity or agency must also be obtained.

14.2 Amendments. Amendments to these Articles of Incorporation shall be proposed and approved by a simple majority of the Board unless the approval of the membership of the Association is required under the Declaration, in which case the Members must approve said amendment.

14.3 Compliance with SFWMD. Subject to the general restrictions on amendments set forth above, the Board shall have the right to amend these Articles, from time to time, to make such changes, modifications and additions therein and thereto as may be requested or required by SFWMD or any other governmental agency or body as a condition to, or in connection with such agency's or body's regulatory requirements. No approval or joinder of the Owners, or any other party shall be required or necessary to any such amendments by the Board.

15. Limitations.

15.1 Declaration is Paramount. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

15.2 Bylaws. The initial 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.

16. Officers.

16.1 Specified Officers. The Board shall elect a President, Vice President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the

Board shall from time to time determine. One person may be appointed to serve in multiple officer positions.

**16.2 Election and Appointment of Officers.** The officers of the Association, in accordance with any applicable provision of the Bylaws, shall be elected by the Board for terms of one (1) year and thereafter until qualified successors are duly appointed and have taken office. The Bylaws may provide for the method of voting in the appointment, for the removal from office of officers, for filling vacancies, and for the duties of the officers. The officers may or may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office shall become vacant for any reason, the Board may elect or appoint an individual to fill such vacancy.

**17. Indemnification of Officers and Directors.**

**17.1 Requirements.**

i. 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 or officer (each, an "**Indemnatee**") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, to the full extent permitted by applicable law.

ii. The Association shall indemnify to the full extent permitted by law 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 or officer of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the Board, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof.

iii. The indemnification provided for in this Section 17 shall not apply to matters wherein the Indemnatee shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence, willful misconduct, fraud or criminal misconduct.

**17.2 Indemnification for Expenses.** To the extent that an Indemnatee has been successful on the merits or otherwise in defense of any proceeding referred to in Section 17.1, or in defense of any claim, issue, or matter therein, such Indemnatee shall be indemnified against expenses actually and reasonably incurred in connection therewith to the full extent permitted by law.

**17.3 Determination of Applicability.** Any indemnification under Section 17.1, 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 or officer is proper under the circumstances because he has met the applicable standard of conduct set forth in applicable law. Such determination shall be made:

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

ii. 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 participate) consisting solely of two or more directors not at the time parties to the proceeding;

iii. By independent legal counsel: (a) selected by the Board prescribed in paragraph (i) or the committee prescribed in paragraph (ii); or (b) if a quorum of the directors cannot be obtained for paragraph (i) and the Committee cannot be designated under paragraph (ii), selected by majority vote of the full Board (in which directors who are parties may participate); or

iv. By a majority of the voting interests of the Members of the Association who were not parties to such proceeding,

17.4 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.

17.5 Advancing Expenses. Expenses incurred by an Indemnitee 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 such person is ultimately found not to be entitled to indemnification by the Association pursuant to this section.

17.6 Exclusivity. The indemnification and advancement of expenses provided pursuant to this Section 17 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 bylaw, agreement, or vote of disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office to the full extent permitted by law.

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

17.8 Definitions. For purposes of this Section 17, 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 "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 imposes duties on such persons.

17.9 Amendment. Anything to the contrary herein notwithstanding, no amendment to

the provisions of this Section 17 shall be applicable as to any party eligible for indemnification hereunder who has not given his/her prior written consent to such amendment.

18. Transactions in Which Directors or Officers are Interested. No contract or transaction between the Association and one (1) or more of its Directors or Officers, or between Association and any other corporation, partnership, association, or other organization in which one (1) or more of its Officers or Directors are officers, directors or employees or otherwise interested shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board thereof which authorized the contract or transaction. No Director or Officer of the Association shall incur liability by reason of the fact that such Director or Officer may be interested in any such contract or transaction. Interested Directors shall disclose the general nature of their interest and may be counted in determining the presence of a quorum at a meeting of the Board which authorized the contract or transaction.

IN WITNESS WHEREOF, the undersigned, being the Incorporator of this Association, has executed these Articles of Incorporation as of October 4, 2017.

  
Kathy K. Burford  
5847 San Felipe, Suite 3600, Houston, Texas 77057

**ACCEPTANCE BY REGISTERED AGENT**

The undersigned, having been named to accept service of process for the above-stated corporation at the place designated in this certificate, hereby agrees to act in this capacity, and is familiar with, and accepts, the obligations of this position and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties.

Dated October 4, 2017.

Capitol Corporate Services, Inc.

By: Capitol Corporate Services, Inc.

Name: Kim Tadlock

Title: Kim Tadlock, Asst. Sec. on behalf of Capitol Corporate Services, Inc.

**Registered Office:**

515 East Park Avenue, 2<sup>nd</sup> Floor  
Tallahassee, Florida 32301

**Principal Corporate Office:**

5847 San Felipe, Suite 3600  
Houston, Texas 77057