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**FLORIDA PROFIT/NON PROFIT CORPORATION**  
**Nalanda Estates Homeowners Association, Inc.**

Certificate of Status	1
Certified Copy	1
Page Count	01
Estimated Charge	\$87.50

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**ARTICLES OF INCORPORATION  
OF  
NALANDA ESTATES HOMEOWNERS ASSOCIATION, INC.  
(A Corporation Not For Profit)**

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the formation of a homeowners' association pursuant to Florida Statutes 720 and for the formation of a corporation not for profit, pursuant to Florida Statute 617, the undersigned, does hereby form a corporation for the purposes and with the powers hereinafter set forth, and to accomplish that end, does hereby adopt and set forth these Articles of Incorporation ("Articles").

**ARTICLE I  
NAME OF CORPORATION**

The name of this corporation shall be:

**NALANDA ESTATES HOMEOWNERS ASSOCIATION, INC.**

hereinafter in these Articles referred to as the "Association." The principal office of the Association shall be at 6118 Kipps Colony Drive W., Gulfport, Florida 33707.

**ARTICLE II  
PURPOSES**

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

- A. To promote the health, safety, and social welfare of the Owners of all Lots located within Nalanda Estates, a Subdivision in Manatee County, Florida as depicted on Plat of Nalanda Estates, a Subdivision recorded in the Public Records of Manatee County, Florida ("Subdivision"), being developed by Nalanda Estates, LLC ("Declarant").
- B. To maintain all portions of the Subdivision and improvements thereon for which the obligation to maintain and repair has been delegated to the Association by the Declaration of Protective Covenants, Restrictions and Easements for Nalanda Estates (the "Declaration"), to be recorded in the Public Records of Manatee County, Florida.
- C. To operate without profit and for the sole and exclusive benefit of its members.

**ARTICLE III  
GENERAL POWERS**

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

- A. To purchase, own, hold, improve, build upon, operate, maintain, convey, transfer, dedicate for public use, accept, lease, or otherwise acquire title to, and to hold, mortgage, rent, sell or otherwise dispose of, any and all real or personal property related to the purposes or activities of the Association; to make, enter into, perform, and carry out contracts of every kind

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and nature with any person, firm, corporation, or association; and to do any other acts necessary or expedient for carrying on any of the activities of the Association and pursuing any of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.

B. To establish a budget and to fix regular and special assessments to be levied against all which are subject to assessment pursuant to the Declaration for the purpose of defraying the expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, including a reasonable contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance, improvements, and replacements; to use proceeds of assessments in the exercise of its powers and duties.

C. To place liens against any Lot subject to assessment for delinquent and unpaid assessments or charges and to bring suit for the foreclosure of such liens or to otherwise enforce the collection of such assessments and charges for the purpose of obtaining revenue in order to carry out the purposes and objectives of the Association.

D. To hold funds solely and exclusively for the benefit of the members of the Association for the purposes set forth in these Articles of Incorporation.

E. To adopt, promulgate, and enforce rules, regulations, bylaws, covenants, restrictions and agreements in order to effectuate the purposes for which the Association is organized.

F. To delegate such of the powers of the Association as may be deemed to be in the Association's best interest by the Board of Directors.

G. To charge recipients for services rendered by the Association and users of property of the Association where such is deemed appropriate by the Board of Directors.

H. To pay all taxes and other charges or assessments, if any, levied against property owned, leased or used by the Association.

I. To enforce by any and all lawful means the provisions of these Articles of Incorporation, the Bylaws of the Association which may be hereafter adopted, and the terms and provisions of the Declaration.

J. To purchase insurance upon the Association property for the protection of the Association and its members.

K. To reconstruct the Association property and improvements after casualty and to further improve the property, if required.

L. To enter into contracts and agreements for providing services to the Association.

M. To purchase Lots in the Subdivision, to foreclose on Association liens against Lots of Owners, to convey, lease, mortgage and improve Lots owned by the Association.

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N. To operate any storm water management and discharge facility serving the Subdivision. To operate and maintain common property, specifically the surface water management system as permitted by the Southwest Florida Water Management District including all lakes, retention areas, water management areas, ditches, culverts, structures and related appurtenances.

O. To sue or be sued.

P. In general, to have all powers which may be conferred upon a corporation not for profit by the laws of the State of Florida, except as prohibited herein.

Q. To dedicate, sell, lease, or transfer all or any part of the Common Area and to grant easements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by the members.

R. To borrow funds on behalf of the Association, the Board may authorize the pledge and assignment of any regular and special assessment and the lien rights of the Association as security for the repayment of such loans.

**ARTICLE IV**  
**MEMBERS**

The members of this Association shall consist of all Owners of Lots in the Subdivision. Owners of such Lots shall automatically become members upon acquisition of the fee simple title to their respective Lots. The membership of any member in the Association shall automatically terminate upon conveyance or other divestment of title to such member's Lot, except that nothing herein contained shall be construed as terminating the membership of any member who may own two or more Lots so long as such member owns at least one Lot. The interest of a member in the funds and assets of the Association may not be assigned, hypothecated, or transferred in any manner, except as an appurtenance to the Lot, which is the basis of his or her membership in the Association. The Secretary of the Association shall maintain a list of the members of the Association. Whenever any person or entity becomes entitled to a membership in the Association, it shall become such party's duty and obligation to so inform the Secretary in writing, giving his name, address, and Lot number and providing a copy of the recorded deed instrument; provided, however, that any notice given to or vote accepted from the prior Owner of such Lot before receipt of written notification of change of ownership shall be deemed to be properly given or received. The Secretary may (but shall not be required to) search the Public Records of Manatee County or make other inquiry to determine the status and correctness of the list of members of the Association maintained by him or her and shall be entitled to rely upon the Association's records until notified in writing of any change in ownership.

**ARTICLE V**  
**VOTING**

Voting rights of members shall be as provided in the Bylaws of the Association.

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**ARTICLE VI**  
**BOARD OF DIRECTORS**

A. The affairs of the Association shall be managed by a Board of Directors consisting initially of three Directors. The Declarant under this Declaration has the right to appoint all members of the Board and Directors until "turnover" of control of the Association. As used herein "turnover" shall mean the date that members other than the Declarant are entitled to elect at least a majority of the members of the Board of Directors pursuant to Section 720.307, Florida Statutes. The number of Directors comprising succeeding Boards of Directors shall be decided by a majority of the Members, but in no event shall there be less than three or more than five Directors and shall always be comprised of an odd number of Directors. The Directors need not be members of the Association or residents of the State of Florida, so long as the Declarant retains the right to appoint one or more members of the Board of Directors. Thereafter, all Directors shall be members of the Association or individuals have a direct or indirect ownership interest in an entity, partnership or trust that owns a Lot. The names and addresses of the initial Directors appointed by the Declarant are as follows:

Name: Vinod Khilnani  
Address: 6118 Kipps Colony Dr. W  
Gulfport, Florida 33707

Name: Ashok Gupta  
Address: 17510 Brandywood Court  
Granger, Indiana 46530

Name: Sharda Khilnani  
Address: 1228 Mircle Drive  
Wake Forest, North Carolina 27588

B. All Directors appointed shall serve at the pleasure of Declarant until the "turnover" meeting of members. As used herein, the "turnover" meeting shall mean the first annual or special meeting of members after turnover which meeting shall be held within ninety (90) days following the date of turnover.

C. All Directors who are not subject to appointment by Declarant shall be elected by the members. Elections shall be by plurality vote. Notwithstanding the foregoing, the Declarant shall be entitled to elect at least one Member of the Board of Directors so long as the Declarant holds for sale in the ordinary course of business at least 5 percent of the parcels in all phases of the Subdivision.

D. Except as hereinafter provided, the term of each elected Director shall expire upon the election of his successor at the next succeeding annual meeting of members. Commencing with the first annual meeting that either follows or constitutes the "turnover" meeting, all Directors elected by the members shall be elected on a staggered two-year-term basis. Accordingly, at such meeting, the two of the elected Directors receiving the highest number of votes, shall serve two-year terms, and the other elected Director(s) shall serve one-year terms. At each annual meeting of members thereafter, Directors shall be elected for two-year terms to fill the vacancies of those Directors whose terms are then expiring. In the event additional Directors are elected at

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an annual meeting to fill new directorships created by expansion of the Board, such Directors shall be elected, in the manner set forth above, for one- or two-year terms as may be appropriate to make even, or as nearly as even as possible, the number of Directors serving one- and two-year terms. Each elected Director shall serve until his respective successor has been duly elected and qualified, or until his earlier resignation, removal, or death.

E. Any elected Director may be removed from office with or without cause by majority vote of the members at any special or regular meeting after proper notice of the vote has been served on the members. Any appointed Director may be removed and replaced with or without cause by Declarant, in Declarant's sole discretion.

#### ARTICLE VII OFFICERS

A. The officers of the Association, to be elected by the Board of Directors, shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the Board shall deem appropriate from time to time. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two or more offices, provided, however, that the office of President and Secretary shall not be held by the same person. The affairs of the Association shall be administered by such officers under the direction of the Board of Directors. Officers shall be elected for a term of one year in accordance with the procedure set forth in the Bylaws. The names and addresses of the initial officers of the Association are as follows:

President:	Vinod Khilnani
Vice President:	Sharda Khilnani
Secretary/Treasurer:	Ashok Gupta

#### ARTICLE VIII CORPORATE EXISTENCE

The Association shall have perpetual existence.

#### ARTICLE IX AMENDMENTS TO ARTICLES OF INCORPORATION

These Articles may be altered, amended, or repealed by the affirmative vote of the holders of more than one-half of the total votes of the Association membership. No amendment, however, altering the number of votes attributable to any Lot pursuant to Article V hereof shall be effective without the prior written consent of the Owner of such Lot. Moreover, no amendment affecting the rights of Declarant shall be effective without the prior written consent of Declarant. Notice of the subject matter or proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A copy of each amendment shall be recorded in the Public Records of Manatee County, Florida.

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**ARTICLE X**  
**REGISTERED OFFICE AND REGISTERED AGENT**

The registered office of the Association shall be at 601 12<sup>th</sup> Street West, Bradenton, Florida 34205, and the registered agent at such address shall be Robert F. Greene, Esq. The Association may, however, maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

**ARTICLE XI**  
**BUDGET AND EXPENDITURES**

The Association shall obtain funds with which to operate by annual assessment, special assessment, fines, and other revenue received in compliance with these Articles and Bylaws of its members in accordance with the provisions of the Declaration, as the same may be supplemented by the provisions of the Association's Articles and Bylaws. Accordingly, the Board of Directors shall annually adopt a budget for the operation of the Association for the ensuing fiscal year and for the purpose of levying assessments against all Lots subject to assessment, which budget shall be conclusive and binding upon all persons; provided, however, that the Board of Directors may thereafter at any time approve or ratify variations from such budget.

**ARTICLE XII**  
**INCORPORATOR**

Vinod Khilnani  
6118 Kipps Colony Drive W.  
Gulfport, Florida 33707

**ARTICLE XIII**  
**INDEMNIFICATION OF OFFICERS AND DIRECTORS**

All officers and Directors shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred in connection with any proceeding (including appellate proceedings) or settlement thereof in which they may become involved by reason of holding such office. In no event, however, shall any officer or Director be indemnified for his own willful misconduct or, with respect to any criminal proceeding, his own knowing violation of provisions of law. The Association may purchase and maintain insurance on behalf of all officers and Directors for any liability asserted against them or incurred by them in their capacity as officers and Directors or arising out of their status as such. This expense shall be deemed a common expense and included in the annual budget.

**ARTICLE XIV**  
**STORMWATER MANAGEMENT SYSTEM**

The land on which the stormwater management system is located shall be owned and otherwise controlled by the Association to the extent necessary to operate and maintain the system.

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**ARTICLE XV**  
**DISSOLUTION OF THE ASSOCIATION**

A. The Association shall have perpetual existence, but if the Association is dissolved, the property consisting of the surface water management system shall be conveyed to an appropriate agency of local government, and that if not accepted, then the surface water management system shall be dedicated to a similar non-profit corporation.

B. Upon dissolution of the Association, any other assets remaining after provision for payment of creditors and all costs and expenses of such dissolution shall be distributed in the following manner:

1) Any property determined by the Board of Directors of the Association to be appropriate for dedication to any applicable municipal or other governmental authority may be dedicated to such authority provided the authority is willing to accept the dedication.

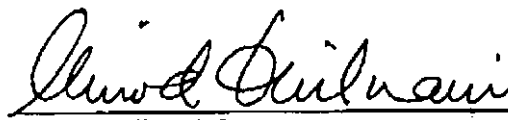
2) Except as may be otherwise provided by the terms of the Declaration, all remaining assets, or the proceeds from the sale of such assets, shall be apportioned among the Lots in the Subdivision prorated to the number of votes attributable to such Lots pursuant to Article V hereof, and the share of each shall be distributed to the then Owners thereof.

**ARTICLE XVI**  
**BINDING EFFECT**

The provisions hereof shall bind and inure to the benefit of the members and Declarant and their respective successors and assigns.

**ARTICLE XVII**  
**ADOPTION**

IN WITNESS WHEREFORE, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned incorporator of this Association has executed these Articles of Incorporation this 6<sup>th</sup> day of November, 2017.

  
\_\_\_\_\_  
Vinod Khilnani, Incorporator

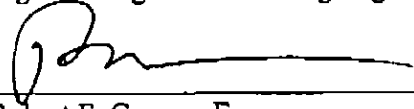
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**ACCEPTANCE BY REGISTERED AGENT**

The undersigned hereby accepts the designation as registered agent of the foregoing corporation.

  
\_\_\_\_\_  
Robert F. Greene, Esq.

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