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FLORIDA PROFIT/NON PROFIT CORPORATION VPG PARK LAND CONDOMINIUM ASSOCIATION, INC.

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ARTICLES OF INCORPORATION OF

VPG PARK LAND CONDOMINIUM ASSOCIATION, INC. (a Florida not for profit corporation)

The undersigned, president and incorporator of VPG Park Land Condominium Association, Inc., under the Florida General Corporation Act, adopts the following Articles of Incorporation.

ARTICLE I. NAME AND PRINCIPAL OFFICE

VPG Park Land Condominium Association, Inc.

(referred to herein as the "Corporation"). Principal office address: 850 Commerce Drive, Venice, FL 34292

ARTICLE II. COMMENCEMENT OF EXISTENCE

The existence of the Corporation will commence on the date on which these Articles are filed with the Florida Secretary of State.

ARTICLE III. DURATION

The Corporation will have a perpetual existence unless dissolved by operation of law or the act of all of its members.

ARTICLE IV. PURPOSE

The general purpose for which the Corporation is organized is to provide an owners' association entity pursuant to the Florida Condominium Act (the "Act") for the operation of that certain land condominium located in Sarasota County, Florida, known as "VPG Park, a Land Condominium" (hereinafter the "Condominium"), being developed by Verena Properties Group LLC, a Florida limited liability company (the "Developer").

ARTICLE V. POWERS

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

(a) <u>General Powers</u>. The Corporation shall have all of the powers of a Florida corporation in addition to the powers set forth

in the Act, the Corporation's Bylaws and the Declaration of Condominium of VPG Park, a Land Condominium (the "Declaration").

(b) <u>Lease Powers</u>. The Corporation may enter into lease agreements pertaining to real or personal property.

. . .

- (c) <u>Distribution of Income</u>. The Corporation shall make no distribution of income to its members, directors or officers.
- (d) <u>Limitations</u>. The powers of the Corporation shall be subject to and shall be exercised in accordance with the provisions of its Bylaws and the Declaration.

ARTICLE VI. MEMBERS

- l. Membership. The members of the Corporation shall consist of all of the record owners of units (hereinafter "Parcels") in the Condominium and, if and when the Condominium is terminated, shall consist of those who are members of the Corporation at the time the Condominium is terminated. The rights and obligations of the members shall extend to their successors and assigns.
- 2. Assignment. The interest of a member in the funds and assets of the Corporation may not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Condominium Parcel for which that interest is held.
- Voting. In all matters concerning the Association, the number of votes to which each Parcel Owner is entitled shall be the same number of "Assessment Shares" allocated to the Parcel Owner pursuant to Paragraph 14 of the Declaration. In the event that the voting results in a deadlock, the dispute shall be resolved through a two-step process as follows: (a) the dispute shall be submitted to mediation before a mediator agreed to by the parties or appointed by the American Arbitration Association ("AAA") upon application by any party; and (b) if mediation does not resolve the dispute, the dispute shall be submitted to binding arbitration in accordance with the Commercial Arbitration Rules of AAA. Arbitration shall be by a single arbitrator experienced in the matters at issue and mutually agreed upon by the parties (or selected pursuant to the AAA rules if the parties cannot agree). The arbitration shall be held in such place as may be specified by the arbitrator (or any place agreed to by the parties and the arbitrator). The decision of the arbitrator shall be final, binding and nonappealable as to any matters submitted under this Section; provided, however, if necessary, such decision may be

enforced in any court having jurisdiction over the subject matter or over any of the Parcel Owners. Each Parcel Owner shall bear their own costs and expenses incurred in connection with any such mediaton or arbitration proceeding. This Section shall be specifically enforceable under the Federal Arbitration Act.

4. Meetings. The Bylaws of the Corporation 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. ASSESSMENTS

The Corporation will obtain funds with which to operate by dues and by assessment of its members in accordance with the provisions of the Declaration, as the same may be supplemented or modified by the provisions of the Articles and Bylaws of the Corporation relating thereto.

ARTICLE VIII. Board of Directors

- (a) <u>Directors</u>. The affairs of the Corporation shall be managed by a Board of Directors consisting of three (3) directors. So long as Developer shall have the right to appoint a majority of the Board of Directors, the directors need not be members of the Corporation and need not be residents of the State of Florida. Until control of the Corporation is surrendered to the Corporation's members by Developer, Developer shall have the right to appoint all members of the Board. Thereafter, Directors shall be elected as provided in the Bylaws.
- (b) <u>First Board</u>. The names and addresses of the members of the first Board of Directors who shall hold office until Developer turns over control of the Corporation to the members, and until their successors are elected or appointed, are as follows:

NAME	ADDRESS	•
Dennis Mahle	850 Commerce Drive Venice, FL 34292	18 <u>19</u> 99
Nicholas Mahle	850 Commerce Drive Venice, FL 34292	60
Deborah Mahle	850 Commerce Drive Venice, FL 34292	1 1:35

ARTICLE IX. OFFICERS

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

		ح
NAME	OFFICES	3
Dennis Mahle	President and Treasurer	(C)
Nicholas Mahle	Vice President	PH
Deborah Mahle	Secretary	 요?
	ADMINID V DUILLING	Ċ

ARTICLE X. BYLAWS

The first Board of Directors of the Corporation has adopted Bylaws consistent with these Articles. The Bylaws may be altered, amended or rescinded by the directors in the manner provided by such Bylaws.

ARTICLE XI. AMENDMENT

These Articles may be altered, amended or repealed by resolution of the Board of Directors; provided, however, that no amendment affecting the rights of Developer or its successors or assigns shall be effective without the prior written consent of Developer or its successor or assigns.

ARTICLE XII. REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation shall be located at 850 Commerce Drive, Venice, FL 34292, and the name of the initial registered agent of this Corporation is Blalock Walters, P.A., located at 802 11th Street West, Bradenton, Florida 34205. The Corporation may 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 XIII. BUDGET AND EXPENDITURES

The Board of Directors shall adopt, annually, a budget for the operation of the Condominium for the ensuing year and for the purpose of levying assessments against all assessable property in the Condominium, 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 in respect of expenditures.

ARTICLE	XIV. INCORPORATOR	<u>.</u>
The name and street ac	ddress of the incorporator is	s: co
Name	Address	FH 1
Dennis Mahle	850 Commerce Drive Venice, FL 34292	: 3 5

The incorporator of the Corporation assigns to this Corporation his rights to constitute a corporation, and he assigns to those persons designated by the Board of Directors any rights he may have as incorporator, this assignment becoming effective on the date corporate existence begins.

ARTICLE XV. INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and every Officer shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director officer of the Corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director of officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

IN WITNESS WHEREOF, the incorporator and the President of the Corporation have set their hands and seals this Z day of Wovember, 2018, at Venice, Florida.

Dennys Mahle, as

President

Incorporator

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted:

That VPG Park Land Condominium Association, Inc., desiring to organize under the laws of the State of Florida, with its initial registered office, as indicated in the Articles of Incorporation, at 850 Commerce Drive, Venice, Florida 34292, has named Blalock Walters, P.A., located at 802 11th Street West, Bradenton, Florida, 34205, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the corporation named above, at the place designated in this certificate, I agree to act in that capacity and to comply with the provisions of the Florida General Corporation Act relative to keeping open the registered office.

Blalock Falters, P.A.

William C. Robinson, Vice President