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**FLORIDA PROFIT/NON PROFIT CORPORATION**  
**The Terraces at Storey Lake Condominium No. 3 Association, Inc.**

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**ARTICLES OF INCORPORATION  
OF  
THE TERRACES AT STOREY LAKE CONDOMINIUM NO. 3 ASSOCIATION, INC.  
(A Florida Corporation Not for Profit)**

The undersigned incorporator, for the purpose of forming a not for profit corporation pursuant to the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

**ARTICLE 1  
NAME AND MAILING ADDRESS**

The name of the corporation shall be THE TERRACES AT STOREY LAKE CONDOMINIUM NO. 3 ASSOCIATION, INC., whose mailing address is The Terraces at Storey Lake Condominium No. 3 Association, Inc., c/o Len OT Holdings, LLC, 6750 Forum Drive, Suite 310, Orlando, FL 32821, or such other address as may be subsequently designated by the Board of Directors. 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**". The other terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of Condominium for The Terraces at Storey Lake Condominium No. 3 ("**Declaration**"), unless herein provided to the contrary, or unless the context otherwise requires.

**ARTICLE 2  
PURPOSE OF ASSOCIATION**

2.1 The Association will be the condominium association responsible for the operation of The Terraces at Storey Lake Condominium No. 3 (the "**Condominium**").

2.2 The purpose for which this Association is organized is to operate, manage, maintain, repair, replace, insure, protect and improve the Common Elements of the Condominium in accordance with the Condominium Documents and all other lawful purposes.

2.3 The Developer has the right to develop the Condominium as a phased condominium according to Section 718.403 of the Florida Condominium Act ("**Act**").

**ARTICLE 3  
POWERS**

The Association shall have the following powers which shall be governed by the following provisions:

3.1 **Powers.** The Association shall have all of the common law and statutory powers of a Florida not for profit corporation, which are not in conflict with the terms of the Condominium Documents or the Act. By way of example but not in any way intended to limit the generality of the foregoing language, the Association has the following powers:

- (a) to own and convey property;

(b) to operate and perform maintenance of the permitted project on Condominium Property;

(c) to establish Rules and Regulations governing the Members or take any other actions necessary to enforce the Condominium Documents;

(d) to assess Members and enforce the collection of Assessments for the costs to operate, manage, maintain, repair, replace, insure, protect and improve the Common Elements of the Condominium;

(e) to sue and be sued; and

(f) to contract for services to provide for operation and maintenance services for the Common Elements of the Condominium.

The Association shall also have all of the powers granted or to be granted to the Association in the Condominium Documents.

3.2 Distribution of Income. The Association shall not pay dividends to its Members and shall make no distribution of income to its Members, Directors or officers, unless otherwise authorized by the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes) or the Declaration.

3.3 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws and the Act, provided that in the event of conflict, the provisions of the Act shall control over those of the Declaration, these Articles and the Bylaws.

#### ARTICLE 4 MEMBERS

4.1 Membership. The Members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time. All record title owners of Units in the Condominium must be Members of the Association.

4.2 Assignment. A Member cannot assign, hypothecate or transfer in any manner his or her share of the funds and assets of the Association except as an appurtenance to the Unit for which that share is held.

4.3 Voting. The voting interests for each Unit are set forth in the Declaration and the Bylaws. All votes shall be exercised or cast in the manner provided by the Condominium Declaration and the Bylaws. Any person or entity owning more than one Unit shall be entitled to cast the aggregate number of votes attributable to all Units owned.

#### ARTICLE 5 TERM

The Association shall have perpetual existence.

**ARTICLE 6**  
**INCORPORATOR**

The name and address of the incorporator of these Articles are as follows: Dana Goldman, Shutts & Bowen LLP, at 200 S. Biscayne Boulevard, Suite 4100, Miami, FL 33131.

**ARTICLE 7**  
**OFFICERS**

The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board of Directors of the Association in the manner provided in the Bylaws and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal of officers from office, for filling vacancies and for the duties and qualifications of the officers.

**ARTICLE 8**  
**INITIAL OFFICERS**

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	Michelle Barr
Vice President	Rob Bonin
Secretary/Treasurer	Ericka Pace

**ARTICLE 9**  
**BOARD OF DIRECTORS**

9.1 **Board.** The property, business and affairs of the Association shall be managed by a Board consisting of the number of Directors determined in the manner provided by the Bylaws, but which shall consist of not less than three (3) Directors.

9.2 **Duties and Powers.** All of the duties and powers of the Association existing at law or under the Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by the Members when such approval is specifically required.

9.3 **Term of Developer's Directors.** The Developer of the Condominium shall appoint the members of the initial Board of Directors and their replacements who shall hold office for the periods described in the Bylaws. The names and addresses of the persons designated to serve as the initial Board are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Michelle Barr	c/o Len OT Holdings, LLC, 6750 Forum Drive, Suite 310, Orlando, FL 32821
Rob Bonin	c/o Len OT Holdings, LLC, 6750 Forum Drive, Suite 310, Orlando, FL 32821
Ericka Pace	c/o Len OT Holdings, LLC, 6750 Forum Drive, Suite 310, Orlando, FL 32821

9.4 Election; Removal. Directors of the Association shall be elected in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

9.5 Standards. A Director shall discharge his or her duties as a director, including any duties as a member of a Committee: in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interests of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his or her duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by (a) one or more officers or employees of the Association whom the Director reasonably believes to be reasonable and competent in the matters presented, (b) legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence, or (c) a committee if the Director reasonably believes the committee merits confidence. A Director is not liable for any action taken as a Director, or any failure to take action, if he or she performed the duties of the office in compliance with the foregoing standards.

#### ARTICLE 10 BYLAWS

The initial Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the Bylaws.

#### ARTICLE 11 INDEMNIFICATION

11.1 Indemnity. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by the Association) by reason of the fact that he or she is or was a Director or officer of the Association and his or her heirs, personal representatives and administrators (each, an "Indemnatee"), against all loss, damage, claims, liability, costs and expense reasonably incurred by the Indemnatee, including reasonable attorney's fees at the trial and appellate levels, except as to matters wherein the Indemnatee shall be finally adjudged in such action, suit or proceedings to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

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11.2 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provision of this Article 11 shall be applicable as to any party eligible for indemnification hereunder who has not given his or her prior written consent to such amendment.

## **ARTICLE 12** **AMENDMENTS**

Amendments to these Articles shall be proposed and adopted in the following manner:

12.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in the Bylaws. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

12.2 Pre-Declaration Amendments. Prior to the recording of the Declaration in the Public Records of the County, these Articles may be amended by an instrument approved by the Board and signed by the President or Vice President and the Secretary and filed in the Office of the Secretary of State of the State of Florida.

12.3 Post-Declaration Amendments. After the recording of the Declaration in the Public Records of the County, these Articles may be amended as follows:

(a) Prior to the date the Developer transfers control of the Association, all amendments or modifications may be made by the Developer without the requirement of the consent of the Board of Directors or the approval of any Voting Members; provided, however, the Association shall, forthwith upon request of the Developer, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as the Developer shall, from time to time, request.

(b) After the date the Developer transfers control of the Association, a proposed amendment to these Articles must be approved by Voting Members by not less than a majority of the of the Voting Interests present in person or by proxy at a duly called meeting of the Members and the affirmative vote or written approval of the Developer so long as the Developer (or any of its affiliates) owns any Unit.

(c) After the date the Developer transfers control of the Association, amendments for correction of scrivener's errors or other nonmaterial changes may be made by the Board of Directors alone without the need for approval of the Voting Members.

12.4 Limitation. No amendment to these Articles shall be permitted which changes the rights, privileges and obligations of the Developer or any Affiliate of the Developer, without the prior written consent of the Developer. No amendment shall make any changes in the qualifications for membership or in the voting rights of Members without the approval of Voting Members having not less than two-thirds (2/3) of the Voting Interests, present in person or by proxy at a duly called meeting of the Members. No amendment to this Section 12.4 shall be effective.

12.5 Filing and Recording Requirements. The instrument amending these Articles shall identify the particular Articles being amended, give the exact language of such amendment and give the date of adoption of the amendment by the Board or Voting Members, as applicable. A copy of each amendment shall be filed with and certified by the Secretary of State

of the State of Florida and recorded in the Public Records as an amendment to the recorded Declaration. If the amendment occurs prior to the recording of the Declaration, a certified copy of each such amendment together with a certified copy of these Articles shall be attached as an exhibit to the Declaration to be recorded.

**ARTICLE 13**  
**DISSOLUTION**

The Association may be dissolved only upon (a) a resolution duly adopted by the Board, and (b) the affirmative vote of the Voting Members having not less than two-thirds (2/3) of the total Voting Interests, and (c) so long as Developer or any of Developer's affiliates owns any Unit or property which may be unilaterally subjected to the Declaration, the consent of the Developer.

**ARTICLE 14**  
**REGISTERED OFFICE AND REGISTERED AGENT**

The initial registered agent of the Association shall be CT Corporation System, and the street address of the initial registered office of the Association is The Terraces at Storey Lake Condominium No. 3 Association, Inc., c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324.


IN WITNESS WHEREOF, the Incorporator has hereunto affixed his/her signature, this 28 day of May, 2019.

  
\_\_\_\_\_  
Dana Goldman, Incorporator

**REGISTERED AGENT CERTIFICATE**

Having been named to accept service of process and serve as registered agent for The Terraces at Storey Lake Condominium No. 3 Association, Inc., at the place designated in this Certificate, the undersigned hereby accepts the designation of Registered Agent of the Association, Inc., hereby agrees to act in this capacity, and is familiar with, and accepts the obligations imposed upon registered agents under, the Florida Not For Profit Corporation Act.

CT CORPORATION SYSTEM

  
By: \_\_\_\_\_  
Title Assistant Secretary  
Print Name: Donna Riggs-Peterson