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FLORIDA PROFIT/NON PROFIT CORPORATION GULF PLACE RESIDENCES OWNERS ASSOCIATION INC

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ARTICLES OF INCORPORATION FOR
GULF PLACE RESIDENCES OWNERS ASSOCIATION, INC.
A NOT FOR PROFIT CORPORATION

Pursuant to the provisions of section 617.1006, Florida Statutes, this Florida Not For Profit Corporation adopts the following as its Articles of Incorporation.

ARTICLE I. NAME

The name of this corporation is GULF PLACE RESIDENCES OWNERS ASSOCIATION, INC., hereinafter called "Association". The principal place of business of Corporation initially will be 4399 Commons Dr E Ste 300, Destin, Florida 32541.

ARTICLE II. PURPOSE

This corporation is organized for the purpose of providing an entity pursuant to Section 718.111, Florida Statutes, for the operation of Gulf Place Residences as a condominium located in Walton County, Florida. The Corporation shall operate as a corporation not for profit. Further, the Association shall operate and maintain any stormwater management system and any stormwater discharge facility exempted or permitted by the Florida Department of Environmental Protection or other state agency on the property of the Association, and shall have all powers necessary to establish rules and regulations, assess members, and contract for services for the maintenance and operation thereof.

ARTICLE III. TERM

The term of the Association shall be the life of the condominium, unless the Association is terminated by the termination of the condominium in accordance with the provisions of the Declaration of Condominium for Gulf Place Residences that created this condominium. Upon any such termination, any stormwater management system or discharge facility for which the Association is responsible shall be maintained by local government units, including Walton County or any municipality, a municipal service taxing unit, an active water control district, a drainage district created by special act, a community development district created under Chapter 190, Florida Statutes, a special assessment district created under Chapter 170, Florida Statutes, a state or federal agency, any duly constituted communication, water, sewer, electrical or other public utility, or any entity acceptable to the Department of Environmental Protection or its successor under its rules and regulations.

ARTICLE IV. INCORPORATOR

Incorporator. The name and address of the subscriber to these Articles of Incorporation is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Davage J. Runnels, III	4399 Commons Drive East, Suite 300, Destin, Florida 32541

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CLERK OF DISTRICT COURTARTICLE V. DIRECTORS

A. The affairs of the Association will be managed by a board consisting of the number of directors as shall be determined by the Bylaws, but not less than three directors and in the absence of such determination shall consist of three directors.

B. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies of the Board of Directors shall be filled in the manner provided in the Bylaws.

C. The Developer shall have the right to appoint all the members of the Board of Directors until Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association. Pursuant to 718.301(1)(a) - (g), FS, if unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer are entitled to elect at least one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect at least a majority of the members of the board of administration of an association, upon the first to occur of any of the following events: (a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers; (b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers; (c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business; (d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; (e) When the developer files a petition seeking protection in bankruptcy; (f) When a receiver for the developer is appointed by a circuit court and is not discharged within 30 days after such appointment, unless the court determines within 30 days after appointment of the receiver that transfer of control would be detrimental to the association or its members; or (g) Seven years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, in the case of an association that may ultimately operate more than one condominium, 7 years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first, for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first. The Developer is entitled to elect at least one (1) member of the Board of Directors as long as the Developer holds at least five (5%) percent of the Units operated by the Association. The Developer may, in its sole discretion, turn over control of the Association to Unit Owners other than the Developer prior to such dates by causing all of its appointed directors to resign, whereupon it shall be the affirmative obligation of Unit Owners

other than the Developer to elect directors and assume control of the Association. Regardless of the basis for the turnover of control, the Developer shall comply with the requirements of Section 718.301(4), F.S. in timing and substance of relinquishing control of Association records.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call, and give not less than sixty (60) days' notice of an election for the members of the Board of Directors. The election shall proceed as provided in §718.112(2)(d) Florida Statutes. The notice may be given by any Unit owner if the association fails to do so. Upon election of the first Unit owner other than the Developer to the Board of Directors, the Developer shall forward to the Division the name and mailing address of the Unit owner board member. Directors appointed by the Developer need not be Unit Owners.

D. The names of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

NAME

Doron Arad
Efrad Arad
Sean Burns

ARTICLE VI. OFFICERS

The affairs of the Association shall be administered by the officers elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, which officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

NAME and TITLE

Doron Arad, President
Efrad Arad, Vice-President
Sean Burns, Secretary/Treasurer

ADDRESS

351 N Ocean Dr Apt 4F, Hollywood, FL 33019
351 N Ocean Dr Apt 4F, Hollywood, FL 33019
17186 Calera Ln, Summerdale, AL 36580

ARTICLE VII. INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of 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 or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such director or officer may be entitled. The directors shall be authorized to purchase directors' and officers' liability insurance providing coverage to the officers and directors of the Association at the expense of the Association.

ARTICLE VIII. BYLAWS

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

ARTICLE IX. AMENDMENTS

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

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Limited proxies shall be used by Directors and Members not present in person for votes taken to amend the Articles of Incorporation and may be used for the purpose of creating a quorum. Members not present in person or by limited proxy at the meeting considering the amendment may express their approval or disapproval in writing provided such approval is delivered to the secretary or assistant secretary at or prior to the meeting. However, the written approval or disapproval submitted by a Director or Member may not be used as a vote for or against the proposed amendment and may not be used for the purpose of creating a quorum. Except as elsewhere provided, approvals of proposed amendments to the Articles of Incorporation must be by not less than two-thirds (2/3) of the vote of the entire membership of the Association;

C. Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium operated by the Association.

D. Provided, further, that no amendment shall abridge, limit or alter the rights reserved by or granted to Gulf Place Residences, a Condominium, or its developer, Lagoon Manor Development, LLC, a Florida limited liability company, its successors or assigns, or any successor developer, by these Articles or By-Laws without the prior written consent of Lagoon Manor Development, LLC, a Florida limited liability company, its successors or assigns, or a successor developer.

E. A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Walton County, Florida.

ARTICLE X. RESIDENT AGENT

The Association has named Davage J. Runnels, III, whose address is 4399 Commons Drive East, Suite 300, Destin, Florida 32541, as its resident agent to accept service of process within this State.

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IN WITNESS WHEREOF, the incorporator has affixed his signature this 16th day of March, 2021.

DAVAGE J. RUNNELS, III

STATE OF FLORIDA)
COUNTY OF OKALOOSA)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 16th day of March, 2021, by Davage J. Runnels, III, who is personally known to me, and who did not take an oath.



Vicki Spray
Notary Public
My Commission Expires: _____

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

First, that Gulf Place Residences Owners Association, Inc., desiring to organize under the laws of the State of Florida with its principal office, as indicated in Article I hereof at 4399 Commons Dr East, Suite 300, Destin, Florida 32541, has named Davage J. Runnels, III, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at the place designated in this Certificate, I hereby accept the Act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office. I submit this document and affirm that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

DAVAGE J. RUNNELS, III

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