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**FLORIDA PROFIT/NON PROFIT CORPORATION**  
**TERRACES AT 87TH CONDOMINIUM ASSOCIATION, INC**

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**AUG 30 2022**

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## ARTICLES OF INCORPORATION

### TERRACES AT 87<sup>th</sup> CONDOMINIUM ASSOCIATION, INC.

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

#### ARTICLE 1: NAME

The name of the corporation shall be TERRACES AT 87<sup>th</sup> CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation shall be referred to as the "Articles", and the By-Laws of the Association shall be referred to as the "By-Laws".

#### ARTICLE 2: PRINCIPAL ADDRESS

The principal office and address of the corporation shall be 6654 78<sup>th</sup> Avenue N., Pinellas Park, FL 33781.

#### ARTICLE 3: PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act, Chapter 718, Florida Statutes as it exists on the date hereof (the "Act") for the operation of that certain condominium located in Pinellas County, Florida, and known as TERRACES AT 87<sup>th</sup> TOWNHOMES, a Condominium (the "Condominium") together with any additional phases added thereto. The Association shall automatically assume all rights, powers and duties provided for herein and in the Act, the By-Laws and the applicable Declaration of Condominium (the "Declaration"), upon recordation of the Declaration in the Public Records of Pinellas County, Florida, naming the Association as the association responsible for the operation of the Condominium.

#### ARTICLE 4: DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration, unless herein provided to the contrary, or unless the context otherwise requires.

#### ARTICLE 5: POWERS

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

5.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the laws of Florida that are not in conflict with the provisions of these Articles, the Declaration, the By-Laws or the Act.

5.2 Enumeration. The Association shall have all of the powers and duties set forth in the Act, except as limited by these Articles, the By-Laws and the Declaration (to the extent that they are not in conflict with the Act), and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the By-Laws, as they may be amended from time to time, including, but not limited to, the following:

- (a) To perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, and to exercise such authority as may reasonably be necessary to effectuate its objectives under the Declaration, as the same may be amended from time to time as therein provided.
- (b) To assess, levy, collect and enforce payment, by any lawful means, assessments and other charges against members as Unit Owners (whether or not such sums are due and payable to the Association) and to use the proceeds thereof in the exercise of its powers and duties.
- (c) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.
- (d) To hold, convey, lease and mortgage Condominium Property for the benefit of the Unit Owners.
- (e) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property, and other property acquired or leased by the Association.
- (f) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners.
- (g) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and for the health, comfort, safety and welfare of the Unit Owners.
- (h) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.
- (i) To enforce by legal means the provisions of the Act, the Declaration, these Articles, By-Laws, and the Rules and Regulations for the use of the Condominium Property.
- (j) To contract for the management and maintenance of the Condominium Property and to authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collections of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

- (k) To employ personnel to perform the services required for the proper operation of the Condominium.

5.3 Surface Water Management System. The Association has the power to do the following:

- (a) Own and convey property.
- (b) Operate and maintain the surface water management system facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.
- (c) Establish rules and regulations.
- (d) Assess members and enforce assessments.
- (e) Sue and be sued.
- (f) Contract for services to provide for operation and maintenance of the surface water management system facilities.
- (g) Require all the unit owners to be members.
- (h) Exist in perpetuity; however, if the Association is dissolved, the control or right of access to the property containing the surface water management system facilities shall be conveyed or dedicated to an appropriate governmental unit or public utility and that if not accepted, then the surface water management system facilities shall be conveyed to a non-profit corporation similar to the Association.
- (i) Take any other action necessary for the purposes for which the Association is organized.

5.4 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 By-Laws.

5.5 Distribution of Income; Dissolution. The Association shall make no distribution of income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not for Profit Corporation Act, Chapter 617, Florida Statutes, provided that in the event of dissolution, the surface water management system shall be conveyed to an appropriate agency of local government, and if it is not accepted, then it shall be dedicated to a similar non-profit corporation.

5.6 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, By-Laws and the Act,

provided that in the event of conflict, the provisions of the Act shall control over those hereof and of the Declaration and By-Laws to the extent that the Act is more restrictive.

## ARTICLE 6: MEMBERS

6.1 Membership. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and after termination of the Condominium, shall also consist of those persons who were members at the time of such termination, together with their successors and assigns.

6.2 Assignment. With the exception of transferable limited common elements as provided in the Declaration, the share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.

6.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning two (2) or more Units shall be entitled to one vote for each Unit owned.

6.4 Meetings. The By-Laws shall provide for an annual meeting of members, and may make provisions for regular and special meetings of members other than the annual meeting.

## ARTICLE 7: TERM OF EXISTENCE

The Association shall have perpetual existence.

## ARTICLE 8: INCORPORATOR

The name and address of the Incorporator of this Corporation is:

NAME

ADDRESS

Joseph W. Gaynor

911 Chestnut Street, Clearwater, FL 33756

## ARTICLE 9: OFFICERS

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

President: Christian A. Yepes

Vice President: Carlos A. Yepes

Secretary: Christian A. Yepes

Treasurer: Christian A. Yepes

## ARTICLE 10: DIRECTORS

10.1 Number and Qualification. 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 By-Laws, but which shall consist of not less than three (3) directors. Directors, other than designees of the Developer, must be members of the Association.

10.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.

10.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members, and may be elected to staggered terms, in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

10.4 Term of Developer's Directors. The Developer of the Condominium shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the By-Laws.

10.5 First Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the By-Laws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Christian A. Yepes	6654 78 <sup>th</sup> Avenue N, Pinellas Park, FL 33781
Carlos A. Yepes	6654 78 <sup>th</sup> Avenue N, Pinellas Park, FL 33781
Cynthia Lawonn	6654 78 <sup>th</sup> Avenue N, Pinellas Park, FL 33781

## ARTICLE 11: INDEMNIFICATION

11.1 Indemnity. The Association shall indemnify any person who was or is a party of or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith or in a manner he or she reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable

cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he or she reasonably believed to be not in or opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe that his or her conduct was unlawful.

11.2 Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 11.1 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fee) actually and reasonably incurred by him or her in connection therewith.

11.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such actions, suit or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Association as authorized in this Article 11.

11.4 Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

11.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

11.6 Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 11 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

## ARTICLE 12: BY-LAWS

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

## ARTICLE 13: AMENDMENTS

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

13.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered. Such notice shall contain the proposed amendment or a summary of the changes to be effected thereby.

13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their concurrence in writing, provided that such concurrences shall not be used for the purpose of creating a quorum and further provided the approval is delivered to the Secretary at or prior to the meeting. The approval must be by affirmative vote of Unit Owners owning in excess of 66% of the Units of all of the voting interests of the Association.

13.3 Limitation. No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of members, nor any changes in Sections 5.3, 5.4 or 5.5 of Article 5, entitled "Powers", without the approval in writing of all members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Act, the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way effect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this paragraph 13.3 shall be effective.

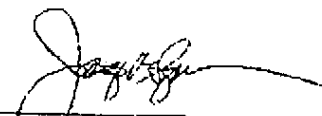
13.4 Developer Amendments. To the extent lawful, the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

13.5 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Pinellas County, Florida. The amendment shall be valid when recorded with identification on the first page of the book and page number of the public records where the Declaration was recorded.

#### ARTICLE 14: INITIAL REGISTERED OFFICE; ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be at 911 Chestnut Street, FL 33756, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Chestnut Business Services, LLC.

IN WITNESS WHEREOF, the Incorporator has affixed his signature the day and year set forth below.

  
Joseph W. Gaynor

2022 AUG 29 AM 10:08  
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PINELLAS COUNTY, FLORIDA

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

In compliance with the laws of Florida, the following is submitted:

First -- That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, at City of St. Petersburg, County of Pinellas, State of Florida, the corporation named in the said articles has named Chestnut Business Services, LLC, located at 911 Chestnut Street, Clearwater, Florida 33756, as its statutory registered agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

CHESTNUT BUSINESS SERVICES, LLC, a  
Florida limited liability company

By: 

Joseph W. Gaynor  
Vice President

DATED this 23<sup>rd</sup> day of August, 2022.

2022 AUG 29 AM 10:07  
OFFICE OF STATE  
TALLAHASSEE, FLORIDA

FILED