

N22000012097

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

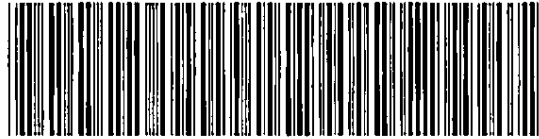
(Document Number)

Certified Copies _____

Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



000395844120

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2022 OCT 25 AM 10:47

2022 OCT 25 11:21:17

Sunshine State Corporate Compliance Company

3458 Lakeshore Drive, Tallahassee, Florida 32312

(850) 656-4724

DATE 10/25/2022

****WALK IN****

ENTITY NAME WATERCOLOR PLACE CONDOMINIUM ASSOCIATION, INC.

DOCUMENT NUMBER _____

****PLEASE FILE THE ATTACHED AND RETURN****

XXXXXXX

Plain Copy

Certified Copy

Certificate of Status

****PLEASE OBTAIN THE FOLLOWING FOR THE ABOVE ENTITY****

Certified Copy of Arts & Amendments

Certificate of Good Standing

****APOSTILLE / NOTARIAL CERTIFICATION****

COUNTRY OF DESTINATION _____

NUMBER OF CERTIFICATES REQUESTED _____

TOTAL OWED \$78.75

ACCOUNT #: I20160000072

S R J

Please call Tina at the above number for any issues or concerns. Thank you so much!

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
22 OCT 25 AM 10:47

**ARTICLES OF INCORPORATION
OF
WATERCOLOR PLACE CONDOMINIUM ASSOCIATION INC.
(a Florida corporation, Not for Profit)**

In order to form a corporation not for profit, under and in accordance with Chapter 617 of the *Florida Statutes*, I, the undersigned, hereby incorporate this corporation not for profit, for the purposes and with the powers hereinafter set forth and to that end, I do, by these Articles of Incorporation, certify as follows:

The terms contained in these "Articles" are defined in the Condominium Act, Chapter 718, *Florida Statutes* ("Act"), as amended through the date of recording the Declaration amongst the Public Records of Manatee County, Florida, shall have the meaning of such terms set forth in such Act, and, for clarification, the following terms will have the following meanings:

A. "Act" means the Condominium Act, Chapter 718, *Florida Statutes*, as amended through the date of recording the Declaration amongst the Public Records of the County. It is the intention that the Condominium and Unit Owners not be subject to future amendments to the Act unless a section of the Condominium Documents specifically incorporates future changes, or unless the Condominium Documents are amended to include any such future amendments to the Act.

B. "Articles" means these Articles of Incorporation of the Association.

C. "Assessments" means the assessments for which all Unit Owners are obligated to the Association and include:

1. "Annual Assessment", which includes, but is not limited to, each Unit Owner's annual share of funds required for the payment of Neighborhood Common Expenses as determined in accordance with the Declaration; and

2. "Special Assessments" which include any Assessments levied by the Board in addition to the Annual Assessment.

D. "Association" means Watercolor Place Condominium Association, Inc. a Florida corporation, not for profit, responsible for operating Watercolor Place Condominium. The Association is a "Neighborhood Association," as defined in the Master Declaration.

E. "Watercolor Place Condominium" means the name given to the planned residential development which is currently being developed by Developer, and which is planned to contain sixty-four (64) Units in four (4) phases, each of which is planned to contain one or more two (2)-story residential buildings, as set forth in the Declaration, with each building containing four (4) Units each, with attached two-car Garages, landscaped areas, sidewalks and other Common Elements.

F. "Board" means the Board of Directors of the Association.

G. "Bylaws" means the Bylaws of the Association.

H. "Common Elements" means the portion of the Condominium Property not included in the Units.

I. "Common Surplus" means the excess of receipts of the Association collected on behalf of Watercolor Place Condominium (including, but not limited to, assessments, rents, profits and revenues, on account of the Common Elements) over the Common Expenses.

J. "Condominium Property" means the real property submitted to condominium ownership pursuant to the Declaration(s) and any amendment or amendments thereto and all improvements thereon, subject to any and all easements associated therewith, including, but not limited to, the Units and Common Elements and all easements intended for use in connection with Watercolor Place Condominium, all as more particularly described in the Declaration.

K. "County" means Manatee County, Florida.

L. "Declaration" means the Declaration of Condominium by which Watercolor Place Condominium is submitted by Developer to the condominium form of ownership in accordance with the Act, and any and all amendments or supplements thereto.

M. "Developer" means Upper Manatee 288, LLC, a Florida limited liability company, its successors, grantees and assigns. A Unit Owner shall not, solely by the purchase of a Unit, be deemed a successor or assign of Developer or of the rights of Developer under the Neighborhood Documents unless such Unit Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

O. "Director" means a member of the Board.

P. "Master Association" means the Watercolor Place Master Association, Inc., a corporation not for profit organized to administer the Master Declaration and having among its members all Owners of fee simple title to a "Lot" or "Condominium Unit" (as such terms are defined in the Master Declaration) which is subject to assessment by the Master Association, including the Unit Owners in Watercolor Place Condominium. All Unit Owners will be subject to the Regular Assessments and Special Assessments of the Master Association and will have use rights not only to the Master Association Property but also the Master amenities as the same may be constructed by the Master Declarant.

Q. "Master Declarant" means Upper Manatee 288, LLC, a Florida limited liability company the developer of Watercolor Place, and all of such entity's successors and assigns.

R. "Master Declaration" means the means the Master Declaration of Covenants, Conditions, Restrictions, and Easements for Watercolor Place to be recorded in the Public Records of the County and all amendments and supplements thereto, whereby portions of the real property at Watercolor Place are set aside from time to time by Master Declarant in accordance with the plan for development set forth therein and whereby the "Regular Assessments", and "Special Assessments", (all as defined therein) of the land areas designated therein as "Master Association Property" are made specifically applicable to the Master Association Members to be collected by the Master Association. The Master Association may delegate to the Association the responsibility of collection of Regular Assessments, and Special Assessments, in which case, the Association will collect the Regular Assessments, and Special Assessments as applicable, and remit same to the Master Association.

S. "Master Documents" means the Master Declaration, the Articles of Incorporation and Bylaws of the Master Association, any rules and regulations promulgated by the Master Association and all of the instruments and documents referred to therein and executed in connection therewith, and any amendments to any of the documents thereto.

T. "Member" means a member or members of the Association.

U. "Neighborhood Common Expenses" means expenses for which the Unit Owners are liable to the Association as set forth in various sections of the Act and as described in the Neighborhood Documents and include:

(i) expenses incurred in connection with operation, maintenance, repair or replacement of the "Common Elements" (as defined in the Declaration), costs of carrying out the powers and duties of the Association with respect to Watercolor Place Condominium and the Condominium Property, cost of fire and extended coverage insurance on the Condominium Property; and

(ii) any other expenses designated as Neighborhood Common Expenses from time to time by the Board.

V. "Neighborhood Documents" means in the aggregate the Declaration, these Articles, the Bylaws, any rules or regulations promulgated by the Association and all of the instruments and documents referred to therein and executed in connection with Watercolor Place Condominium and all amendments to the foregoing.

W. "Phase" means those portions of the real property within Watercolor Place Condominium and improvements thereon which, as contemplated by Section 718.403 of the Act, may become part of the Condominium Property of Watercolor Place Condominium by the recording of a Declaration or an amendment thereto.

X. "Public Records" means the Public Records of the County.

Y. "Unit" means as described in the Act and is that portion of the Condominium Property which is subject to exclusive ownership.

Z. "Unit Owner" or "Owner" means "Unit Owner" as defined in the Act and "Owner" as described in the Master Declaration and is the owner of a Home.

AA. "Watercolor Place" means the name given to the planned development in which the Condominium is located and which is more particularly described in the Master Declaration.

BB. "Voting Certificate" means "Voting Certificate" as defined in the Act and is the document which designates one (1) of the record title owners, or the corporate, partnership or entity representative who is authorized to vote on behalf of a Home owned by more than one (1) owner or by any entity.

CC. "Voting Interests" means "Voting Interests" as defined in the Act and are the voting rights distributed to Members pursuant to the Declaration.

ARTICLE I
NAME, PRINCIPAL AND MAILING ADDRESS

The name of this Association shall be WATERCOLOR PLACE CONDOMINIUM ASSOCIATION, INC., whose principal address is 1651 Whitfield Avenue Suite 200, Sarasota, Florida 34243.

ARTICLE II
PLAN OF DEVELOPMENT AND
PURPOSE OF ASSOCIATION

A. Developer intends to develop Watercolor Place Condominium on property Developer owns within Watercolor Place. Developer intends to develop Watercolor Place Condominium within Watercolor Place as a "phase condominium" as contemplated by Section 718.403 of the Act.

B. If Developer does not submit all Phases described in the Declaration of Watercolor Place Condominium to condominium ownership, then Developer may develop the land of any such Phases(s) not made a part thereof as another Neighborhood.

C. The Association shall be the condominium association responsible for the operation of all Watercolor Place Condominium(s) subject to the terms and restrictions of the Neighborhood Documents; however, Developer reserves the right to incorporate additional association(s) if more than one (1) condominium is created within Watercolor Place. Each Unit Owner shall be a Member of the Association as provided in these Articles.

D. The purpose for which this Association is organized is to maintain, operate and manage the Watercolor Place Condominium(s), including the Condominium Property, and to own portions of, operate, lease, sell, trade and otherwise deal with certain of the improvements located therein now or in the future, all in accordance with the plan set forth in the Neighborhood Documents and all other lawful purposes.

ARTICLE III
POWERS

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

A. The Association shall have all of the common law and statutory powers of a corporation not for profit, which are not in conflict with the terms of the Neighborhood Documents or the Act.

B. The Association shall have all of the powers to be granted to the Association in the Neighborhood Documents. All provisions of the Declaration and Bylaws which grant powers to the Association are incorporated into these Articles, including, but not limited to, the operation, maintenance, management, repair and replacement of the Condominium Property and the Common Elements and the levying and collection of Neighborhood Common Expenses and the promulgation and enforcement of rules and regulations.

C. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association including, but not limited to, the following:

1. To make, establish and enforce reasonable rules and regulations governing the use of the Condominium Property (including the Units and the Common Elements);

2. To make, levy, collect and enforce Assessments and special charges and any other charges and/or fees as provided in the Neighborhood Documents against Unit Owners, in order to provide funds to pay for the expenses of the Association, the maintenance, operation and management of Watercolor Place Condominium and the payment of Neighborhood Common Expenses and other expenses in the manner provided in the Neighborhood Documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. To maintain, repair, replace and operate the Condominium Property in accordance with the Declaration and the Act;

4. To reconstruct improvements on the Condominium Property in the event of casualty or other loss;

5. To enforce by legal means the provisions of the Neighborhood Documents, Master Association Documents and the Act;

6. To employ personnel, retain independent contractors and professional personnel, and to enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and to enter into any other agreements consistent with the purposes of the Association including, but not limited to, agreements as to the management of the Condominium Property and agreements to acquire possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including taxes, insurance, utility expenses, maintenance and repairs, are Neighborhood Common Expenses of Watercolor Place Condominium;

7. To purchase real and/or personal property as determined by the Association in compliance with the Neighborhood Documents; and

8. To borrow money and to obtain such financing as is necessary to maintain, repair and replace the Condominium Property in accordance with the Declaration and the Act and, as security for any such loan, to collaterally assign the Association's right to collect and enforce Assessments levied for the purpose of repaying any such loan.

ARTICLE IV MEMBERS

The qualification of Members of the Association, the manner of their admission to membership, the manner of the termination of such Membership, and the manner of voting by Members shall be as follows:

A. Until such time as Watercolor Place Condominium is submitted to condominium ownership by the recordation of the Declaration, the membership of this Association shall be comprised solely of the members of the "First Board" (as defined in Article IX hereof).

FILED
SECRETARY OF STATE
RECORDS & ADMINISTRATION
JAN 12 2012
AM 10:47

B. Once Watercolor Place Condominium is submitted to condominium ownership by the recordation of the Declaration, the Unit Owners, which shall mean in the first instance Developer as the owner of all the Units, shall be entitled to exercise all of the rights and privileges of the Members.

C. Except as set forth above, membership in the Association shall be established by the acquisition of ownership of fee title to a Unit as evidenced by the recording of a deed or other instrument of conveyance amongst the Public Records whereupon the membership of the prior Unit Owner shall terminate as to that Unit. Where title to a Unit is acquired from a party other than Developer, the person, persons, corporation or other legal entity thereby acquiring such Unit, shall not be a Member unless and until such acquisition is in compliance with the provisions of the applicable Declaration. New Members shall deliver to the Association a true copy of the deed or other instrument of acquisition of title to the Unit.

D. No Member may assign, hypothecate or transfer in any manner his or her membership or his or her share in the funds and assets of the Association except as an appurtenance to his or her Unit.

E. With respect to voting, the following provisions shall apply:

1. Either the membership as a whole shall vote or the Class Members shall vote, which determination shall be made in accordance with subparagraphs F.2 and F.3 below. In any event, however, each Unit shall be entitled to one (1) vote, which vote(s) shall be exercised and cast in accordance with the Declaration and the Neighborhood Documents. In the event there is more than one (1) owner with respect to a Unit as a result of the fee interest in such Unit being held by more than one (1) person or entity, such owners collectively shall be entitled to one (1) vote for each Unit owned in the manner determined by the Declaration.

2. In matters that require a vote, voting shall take place as follows:

(a) Matters substantially pertaining to a particular Watercolor Place Condominium or any combination of Watercolor Place Condominiums shall be voted upon only by the Class Members of the applicable Watercolor Place Condominium(s) and shall be determined by a vote of the majority of such Class Members at any meeting having a proper quorum (as determined in accordance with the Bylaws; and

(b) Matters substantially pertaining to all of the Watercolor Place Condominium or the Association as a whole shall be voted on by the Membership and shall be determined by a vote of the majority of the Membership in attendance at any meeting having a quorum (as determined in accordance with the Bylaws).

3. Any decision as to whether a matter substantially pertains to a particular Watercolor Place Condominium or any combination of or all of the Watercolor Place Condominiums or to the Association as a whole, for purposes of voting, shall be determined solely by the Board. Notwithstanding the foregoing, no action or resolution affecting an Watercolor Place Condominium or any combination of Watercolor Place Condominiums which the Board determines requires the vote of the Members as a whole shall be effective with regard to an Watercolor Place Condominium, unless the Class Members of the particular Watercolor Place

FILED
SECRETARY OF STATE
DIVISION OF CONCORDANCE
JAN 25 PM 10:4

Condominium or any combination of Watercolor Place Condominiums so affected shall be given the opportunity to also vote on said action or resolution as a class or classes.

4. The membership shall be entitled to elect the Board as provided in Article IX of these Articles.

5. Notwithstanding any other provisions of these Articles, on matters which require voting by the Members, if the question is one upon which, by express provisions of the Act or the Neighborhood Documents (provided the express provisions of the Neighborhood Documents are in accordance with the requirements of the Act), requires a vote of other than a majority vote of a quorum, then such express provision shall govern and control the required vote on the decision of such question.

ARTICLE V TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VI INCORPORATOR

The name and address of the Incorporator of these Articles are as follows:

Samantha Cortese 1651 Whitfield Avenue, Suite 200, Sarasota, Florida 34243

ARTICLE VII OFFICERS

A. The affairs of the Association shall be managed by a President, one (1) or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board. The Board may employ a managing agent and/or such other managerial and supervisory personnel or entities as it deems necessary to administer or assist in the administration of the operation or management of the Association and Developer shall have the right to be reimbursed for expenses incurred by Developer on behalf of the Association in managing the Association.

B. The Board shall elect the President, the Vice President, the Secretary, and the Treasurer, and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board following the "Annual Members' Meeting" (as described in Section 4.1 of the Bylaws; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the Bylaws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary, Assistant Secretary, Treasurer or Assistant Treasurer.

FILED
RECORDS DIVISION
OCT 25 AM 10:47
STATE OF FLORIDA

**ARTICLE VIII
FIRST OFFICERS**

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

President	Samantha Cortese
Vice President	Chris Chavez
Treasurer	Chris Chavez
Secretary	Charlie Tokarz

**ARTICLE IX
BOARD OF DIRECTORS**

A. The number of Directors on the first Board of Directors ("First Board"), the "Initial Elected Board" (as hereinafter defined) and all Boards elected prior to the Annual Members' Meeting following the "Developer's Resignation Event" (as hereinafter defined) shall be no less than three (3) nor more than five (5), as the Board shall from time to time determine prior to each meeting at which Directors are to be elected. The number of Directors elected by the Members subsequent to the Developer's Resignation Event shall be as provided in Paragraph K of this Article IX. Except for Developer-appointed Directors, Directors must be Members or the spouses, parents or children of Members, except that if a Unit is owned by an entity and not an individual, such entity may appoint an individual on its behalf to be eligible to serve on the Board of Directors. Such individual shall be an officer, director, stockholder, member or partner of the entity.

B. The names and addresses of the persons who are to serve as the First Board are as follows:

NAME	ADDRESS
Samantha Cortese	1651 Whitfield Ave., Ste 200, Sarasota, FL 34243
Chris Chavez	1651 Whitfield Ave., Ste 200, Sarasota, FL 34243
Charlie Tokarz	1651 Whitfield Ave., Ste 200, Sarasota, FL 34243

Developer reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided. Developer reserves the right to remove any Director from the First Board and the right to remove any Director designated by Developer in accordance with these Articles.

C. Upon the conveyance by Developer to Unit Owners other than Developer ("Purchaser Members") of fifteen percent (15%) or more of the "Total Homes" (as hereinafter defined) (as evidenced by the recordation of deeds), including Units located in all Residences of Watercolor Place the Purchaser Members shall be entitled to elect one (1) Director, which election shall take place at the Initial Election Meeting. Developer shall designate the remaining Directors on the Board at the Initial Election Meeting. The Director to be so elected by the Purchaser Members and the remaining Directors to be designated by Developer are hereinafter collectively referred to as the "Initial Elected Board" and shall succeed the First Board upon their election and qualification. Subject to the provisions of Paragraph IX.D below, the Initial Elected Board shall serve until the next Annual Members' Meeting, whereupon, the Directors shall be designated and elected in the same manner as the Initial Elected Board. The Directors shall continue to be so designated and elected at each subsequent Annual Members' Meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
OCT 25 AM 10:47

Developer reserves the right, until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board, to designate successor Directors to fill any vacancies caused by the resignation or removal of Directors designated by Developer pursuant to this Paragraph IX.C. The term "Total Units" means the number of Units contemplated for Watercolor Place Condominium less the number of Units in Watercolor Place Condominium which Developer decides neither to submit as part Watercolor Place Condominium, as provided in the Declaration, nor submit to condominium ownership as a separate Watercolor Place Condominium.

D. Transfer of Association Control.

1. 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 member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. After the developer relinquishes control of the association, the developer may exercise the right to vote any developer owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

2. Notwithstanding the above Article IX.D (1), Developer shall have the right to at any time, upon written notice to the Association, relinquish its right to designate a majority of the Board.

E. The election of not less than a majority of Directors by the Purchaser Members shall occur at a meeting of the membership to be called by the Board for such purpose ("Majority Election Meeting").

F. At the Majority Election Meeting, Purchaser Members shall elect all of the Directors unless Developer, until the Developer's Resignation Event, exercises its right to designate one (1) Director. Developer reserves the right, until the Developer's Resignation Event, to name the successor, if any, to any Director it has so designated; provided, however, Developer shall in any event be entitled to exercise any right it may have to representation on the Board as granted by law, notwithstanding the occurrence of the Developer's Resignation Event.

G. At the first Annual Members' Meeting held after the Majority Election Meeting, a "staggered" term of office of the Board shall be created as follows:

1. a number equal to fifty percent (50%) of the total number of Directors rounded to the nearest or next whole number is the number of Directors whose term of office shall be established at two (2) years and the Directors serving for a two (2) year term will be the Directors receiving the most votes at the meeting; and

2. the remaining Directors' terms of office shall be established at one (1) year.

At each Annual Members' Meeting thereafter, as many Directors of the Association shall be elected as there are Directors whose regular term of office expires at such time, and the term of office of the Directors so elected shall be for two (2) years, expiring when their successors are duly elected and qualified.

H. The Board shall continue to be elected by the Members subject to Developer's right to appoint a member to the Board as specified in the Act at each subsequent Annual Members' Meeting, until Developer is no longer entitled to appoint a member to the Board.

I. The Initial Election Meeting and the Majority Election Meeting shall be called by the Association, through its Board, within seventy-five (75) days after the Purchaser Members are entitled to elect a Director or the majority of Directors, as the case may be. A notice of the election shall be forwarded to all Members in accordance with the Bylaws; provided, however, that the Members shall be given at least sixty (60) days' notice of such election. The notice shall also

specify the number of Directors that shall be elected by the Purchaser Members and the remaining number of Directors designated by Developer.

J. Developer shall cause all of its designated Directors to resign when Developer no longer holds at least five percent (5%) of the sum of the Total Homes for sale in the ordinary course of business. In addition, Developer may at any time, in its sole discretion, cause the voluntary resignation of all of the Directors designated by it. The happening of either such event is herein referred to as the "Developer's Resignation Event". Upon the Developer's Resignation Event, the Directors elected by Members shall elect successor Directors to fill the vacancies caused by the resignation or removal of the Developer's designated Directors. These successor Directors shall serve until the next Annual Members' Meeting and until their successors are elected and qualified;

provided, however, nothing herein contained shall be deemed to waive any right to representation on the Board which Developer may have pursuant to the Act. Developer specifically reserves the right to assert any right to representation on the Board it may have pursuant to the Act, notwithstanding that the Developer's Resignation Event may have previously occurred.

K. At each Annual Members' Meeting held subsequent to the year in which the Developer's Resignation Event occurs, the number of Directors to be elected shall be determined by the Board from time to time, but there shall not be less than three (3) Directors nor more than five (5), however the number of Directors must always be an odd number.

L. The following provisions shall govern the right of each Director to vote and the manner of exercising such right:

1. There shall be only one (1) vote for each Director.
2. All of the Directors of the Board shall vote thereon as one (1) body, without distinction as to class, on matters which pertain to the Association, the Condominium Property, the Association Property, if any, or all Watercolor Place Condominiums.
3. In the case of deadlock by the Board, application shall be made to a court of competent jurisdiction to resolve the deadlock.

ARTICLE X POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association shall be exercised by the Board in accordance with the provisions of the Act and the Neighborhood Documents, where applicable, and shall include, but not be limited to, the following:

A. Making and collecting Assessments against Members to defray the costs of the Neighborhood Common Expenses; and, if delegated by the Master Association, collecting that portion of the Master Association Regular Assessments attributable to Unit Owners in Watercolor Place Condominium as determined in accordance with the Master Association Declaration.

B. Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

C. Maintaining, repairing and operating the improvements within Watercolor Place Condominium.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
OCT 15 AM 10:47

D. Reconstructing improvements after casualties and losses and making further authorized improvements within Watercolor Place Condominium.

E. Making and amending rules and regulations with respect to the Watercolor Place Condominium administered by the Association and for the Condominium Property.

F. Enforcing by legal means the provisions of the Neighborhood Documents.

G. Contracting for the management and maintenance of the Condominium Property, authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of improvements or portions thereof for which the Association has such responsibility and other services with funds that shall be made available by the Association for such purposes and terminating such contracts and authorizations. The Association and its officers shall, however, retain at all times the powers and duties granted by the Neighborhood Documents and the Act including, but not limited to, the making of Assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.

H. Paying taxes and assessments which are or may become liens against the Common Elements of the Watercolor Place Condominium administered by the Association and assessing the same against Homes within such Condominium, the Unit Owners of which are responsible for the payment thereof.

I. Purchasing and carrying insurance for the protection of Members and the Association against casualty and liability in accordance with the Act and the Neighborhood Documents and acquiring one insurance policy to insure the Condominium Property to allocate the premiums therefor in a fair and equitable manner.

J. Paying costs of all power and other utility services rendered to the Condominium Property administered by the Association and not billed directly to Unit Owners.

K. Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration and purposes of this Association and paying all salaries therefor.

L. Engaging in non-binding arbitration as provided for in Section 718.112(2)(a)(2) of the Act for the resolution of disputes as provided for in Section 718.1255 of the Act. The provisions of Sections 718.112(2)(a)(2) and 718.1255 are incorporated by reference herein.

M. Preparing a question and answer sheet, if and as required by the Act and the rules promulgated in the Florida Administrative Code by the Division of Florida Condominiums, Timeshares and Mobile Homes, and updating the question and answer sheet at least annually.

N. Maintaining an adequate number of copies of the Neighborhood Documents, as well as the question and answer sheet referred to in Paragraph X.M above, on the Condominium Property to ensure their availability to Unit Owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing the foregoing to those requesting same.

O. Ensuring that the following contracts shall be in writing:

(i) Any contract for the purchase, lease or renting of materials or equipment which is not to be fully performed within one (1) year from the date of execution of the contract.

(ii) Any contract, regardless of term, for the provision of services; other than contracts with employees of the Association, and contracts for attorneys and accountant services, and any other service contracts exempted from the foregoing requirement by the Act or rules set forth in the Florida Administrative Code as they relate to condominiums.

P. Obtaining competitive bids for materials, equipment and services where required by the Act and rules set forth in the Florida Administrative Code as they relate to condominiums.

Q. All other powers and duties reasonably necessary to operate and maintain the Watercolor Place Condominium administered by the Association in compliance with the Neighborhood Documents and the Act.

ARTICLE XI INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including legal fees (at all trial and appellate levels) reasonably incurred by or imposed upon them in connection with any proceeding, litigation or settlement in which he or she may become involved by reason of his or her being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he or she is a Director or officer at the time such expenses and/or liabilities are incurred. Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Association. In instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer may be entitled whether by statute or common law. The indemnification hereby afforded to Directors and officers shall also extend to any entity other than the Association found responsible or liable for the actions of such individuals in their capacity as Directors or officers, including, but not limited to Developer.

ARTICLE XII BYLAWS

The Bylaws of the Association shall be adopted by the First Board and thereafter may be altered, amended or rescinded by the affirmative vote of not less than a majority of the Members present at an Annual Members' Meeting or special meeting of the membership and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. In the event of a conflict between the provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.

ARTICLE XIII AMENDMENTS

A. Prior to the recording of the Declaration amongst the Public Records, these Articles may be amended by an instrument in writing signed by the President (or a Vice President) and the Secretary (or an Assistant Secretary) and filed in the Office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment and give the date of adoption of the amendment by the Board. A certified copy of each such amendment shall always be attached to any certified copy of these Articles or a certified copy of the Articles as restated to include such amendments and shall be an exhibit to each Declaration upon the recording of each Declaration. This Article XIII is intended to comply with Chapter 617, *Florida Statutes*.

B. After the recording of the Declaration amongst the Public Records, these Articles may be amended in the following manner:

1. The Board, as a whole, shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the Annual Members' Meeting or a special meeting. Any number of amendments may be submitted to the Members and voted upon by them at one meeting;

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote within the time and in the manner provided in the Bylaws for the giving of notice of Meetings of Members ("Required Notice");

3. At such meeting a vote of the Members shall be taken on the proposed amendments. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all Members entitled to vote thereon; or

4. An amendment may be adopted by a written statement signed by all Directors and written consent of Members representing the Voting Interests sufficient to pass the amendment if the vote were to be taken at a meeting where all Members are present and setting forth their intention that an amendment to the Articles be adopted. Where an amendment is passed by written consent in lieu of meeting, those Members not submitting written consent shall be notified in writing of the passage thereof.

C. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and, after the recordation of the Declaration, recorded amongst the Public Records as an amendment to the Declaration.

E. Notwithstanding the foregoing provisions of this Article XIII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of Developer, including the right to designate and select the Directors as provided in Article IX hereof, without the prior written consent thereto by Developer nor shall there be any amendment to these Articles which shall abridge, alter or modify the rights of the holder, guarantor or insurer of a first mortgage.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATE AFFAIRS
JAN 10 4 17

on any Unit or of any "Institutional Mortgagee" (as defined in each Declaration) without its prior written consent.

ARTICLE XIV EMERGENCY POWERS

The following shall apply to the extent not viewed to be in conflict with the Act:

A. During any emergency defined in Paragraph X IV.E below or in anticipation of such emergency, the Board may:

1. Modify lines of succession to accommodate the incapacity of any Director, officer, agent or employee of the Association; and
2. Relocate the principal office of the Association or designate alternate principal offices or authorize officers to do so.

B. During any emergency defined in Paragraph XIV.E below:

1. One or more officers of the Association present at a meeting of the Board may be deemed to be Directors for the meeting, in order of rank and within the same order of rank, in order of seniority, as necessary to achieve a quorum; and
2. The Director or Directors in attendance at a meeting shall constitute a quorum.

C. Corporate action taken in good faith during an emergency under this Article XIV to further the ordinary affairs of the Association:

1. Binds the Association; and
2. May not be used to impose liability on a Director, officer, employee or agent of the Association.

D. A Director, officer or employee of the Association acting in accordance with any emergency bylaws is only liable for willful misconduct.

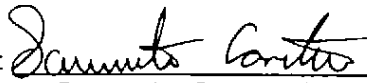
E. An emergency exists for the purposes of this Article XIV if a quorum of the Directors cannot readily assemble because of a catastrophic or pre-catastrophic event.

ARTICLE XV REGISTERED OFFICE AND REGISTERED AGENT


The street address of the initial registered office of the Association is 1651 Whitfield Ave., Ste 200, Sarasota, FL 34243 and the initial registered agent of the Association at that address is Charlie McKinnies.

SIGNATURE PAGE FOR ARTICLES OF INCORPORATION OF
WATERCOLOR PLACE CONDOMINIUM ASSOCIATION, INC.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature, this 5th day
of October, 2022.

By: 
Samantha Cortese, Incorporator

The undersigned hereby accepts the designation of Registered Agent of Watercolor Place
Condominium Association, Inc. as set forth in Article XV of these Articles of Incorporation and
acknowledges that he/she is familiar with, and accepts the obligations imposed upon registered
agents under, the Florida Not for Profit Corporation Act.

By: 
Charlie McKinnies

Dated: October 5, 2022

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
OCT 25 AM 10:47