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## FLORIDA PROFIT/NON PROFIT CORPORATION

TERRACES AT 87TH TOWNHOUSES HOMEOWNERS' ASSOC INC

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**ARTICLES OF INCORPORATION**  
**OF**  
**TERRACES AT 87<sup>TH</sup> TOWNHOMES HOMEOWNERS' ASSOCIATION, INC.**

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, being a resident of the State of Florida and of full age, hereby forms a corporation not for profit in accordance with the laws of the State of Florida, and certify as follows:

**ARTICLE I - NAME**

The name of this corporation is TERRACES AT 87TH TOWNHOMES HOMEOWNERS' ASSOCIATION, INC., hereinafter called the "Association".

**ARTICLE II - PRINCIPAL OFFICE**

The initial principal office of this Association shall 6654 78<sup>th</sup> Avenue N, Pinellas Park, FL 33781, which office may be changed from time to time by action of the Board of Directors.

**ARTICLE III - REGISTERED OFFICE AND AGENT**

The name and street address of the initial registered agent and office of the Association shall be, CHESTNUT BUSINESS SERVICES, LLC located at 311 Park Place Blvd, Suite 300, Clearwater, FL 33759.

**ARTICLE IV - PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit to its members. The specific purposes for which it is formed are to promote the health, safety, and general welfare of the residents within that certain real property, herein called the "Properties", described in that certain Declaration of Covenants, Conditions and Restrictions for Terraces at 87<sup>th</sup> Townhomes, and such additions to the plat now or hereafter recorded among the Public Records of Pinellas County, Florida, and any amendments or modifications thereof, herein called the "Declaration", relating to the Properties and any additions thereto as may hereafter be brought within the jurisdiction of the Association. The purposes of this Association shall include, without limitation of the foregoing, the maintenance and architectural control of the Lots and Common Area within the Properties, and carrying out, enforcing and otherwise fulfilling its rights and responsibilities under and pursuant to the Declaration.

The purpose of the Association shall be to operate, maintain and repair the Common Area, and any improvements thereon, which may be located within the Properties and declared or conveyed to the Association including such Common Areas that are the responsibility of the Association or other areas designated by the Board of Directors, and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and By-Laws, or this Declaration. The Association shall be obligated to maintain the decorative entranceways to the Properties, if any, including, but not limited to, the sidewalks, where the Lot Owner fails to do so, any irrigation within the Common Areas, pool and related facilities, parking, decking, drainage ponds and related facilities, any lighting, landscaping, signage, gates, curbing, roadways, berms, alleyways and any private streets within the Properties; to maintain and repair the interior and exterior surface of certain walls and fences, if any, bordering the Properties and bordering the streets within the Properties; to maintain and repair any irrigation facilities servicing land which the Association is obligated to maintain; to pay for the costs of street lighting for Common Areas if required, private streets within the Properties, or other areas designated by the Board of Directors or as required under the Declaration, and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and By-Laws, or this Declaration. The Association will be responsible for the maintenance, repair and replacement of all property which is owned by, dedicated to, or controlled by the Association and such facilities and improvements that are owned by, dedicated to or controlled by the Association.

For the foregoing purposes, this Association is empowered to:

(1) exercise all of the powers and privileges, and 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;

(2) fix, levy, collect and enforce payment by any lawful means, all charges for assessments pursuant to the terms of the Declaration, and to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Association, including all license fees, taxes, or governmental charges levied or imposed against the real or personal property of this Association;

(3) acquire, either by gift, purchase or otherwise, and to own, hold, improve, build upon, operate, maintain, convey, sell, lease or transfer, or otherwise dispose of real or personal property, or interests therein, in connection with the affairs of this Association;

(4) borrow money, and upon two-thirds (2/3) vote of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(5) dedicate, sell, or transfer all or any part of this Association's property to any public body or governmental agency or authority, or any public or private utility for such purposes and subject to such conditions as may be agreed to by the members;

(6) grant easements as to the Common Area to public and private utility companies, and to public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable or necessary in connection with the development of the Properties, and the providing of utility and other services thereto;

(7) participate in mergers and consolidations with other non-profit corporations organized for similar purposes, provided that any such merger or consolidation shall have been approved by a two-thirds (2/3) vote of each class of members;

(8) adopt, alter, amend, and rescind reasonable rules and regulations from time to time, which rules and regulations shall be consistent with the rights and duties established by the Declaration and with the provisions of these Articles of Incorporation;

(9) contract for the maintenance and management of the Common Area and to authorize a management agent to assist the Association in carrying out its powers and duties under the Declaration;

(10) to adopt such annual budgets as are necessary to carry out the provisions of the Declaration;

(11) have and exercise any and all powers, rights, and privileges which a corporation organized under Chapter 617, Florida Statutes by law may now or hereafter have or exercise;

(12) In the event the Properties have on site wetland mitigation as defined in the regulations which requires monitoring and maintenance, the Association shall include in its budget an appropriate allocation of funds for monitoring and maintenance of the wetland mitigation area(s) each year until the Southwest Florida Water Management District ("SWFMD") determines that the area(s) is successful in accordance with the Environmental Resource Permit.

(13) The purpose of the Association, should the Association not perform, shall be to operate, maintain and repair the Common Area, and any improvements thereon, including, but not limited to any Surface Water Management System Facilities ("SWMSF") defined as, including, but not limited to: 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, and/or related appurtenances which may be located within the Properties

#### ARTICLE V - MEMBERSHIP AND VOTING RIGHTS

A. This Association shall be a membership corporation, without certificates of shares of stock

B. Qualification for, and admission to, membership in the Association shall be regulated by the Declaration and the Bylaws of the Association.

C. The share of an owner or a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance of such owner's or member's Lot.

D. Every person or entity who is a record owner of any Lot is entitled to membership and voting rights in the Association. Membership is appurtenant to, and inseparable from, ownership of the Lot.

#### ARTICLE VI - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, which so long as Class B membership exists, shall consist of three (3) directors, and thereafter shall consist of not less than three (3) nor more than nine (9) directors. Directors shall be members of the Association; provided, however, that so long as Class B membership shall exist, directors need not be members of the Association. The names and addresses of the persons who are to act in the capacity of directors until their successors are elected and qualified, unless they sooner shall die, resign or be removed, are:

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

The initial Board of Directors herein designated shall serve until Class B membership has ceased and been converted to Class A membership and until the first annual membership meeting thereafter, at which time the members shall elect three (3) directors. Directors elected at the first such annual membership meeting and thereafter shall serve for a period of one year, and until their successors have been duly elected and qualified. So long as Class B membership shall exist and until turnover of the control of the Association to the members as set forth in Section 720.307, Florida Statutes, any member of the Board of Directors may be removed, with or without cause, but only by the Class B member, and any vacancies occurring on the Board of Directors shall only be filled by appointment by the Class B member. Notwithstanding, hereinafter provided, "turnover" shall occur as set forth in, and in accordance with, Section 720.307, Florida Statutes. Members other than the developer are entitled to elect at least a majority of the members of the Board of Directors upon the occurrence of one or more such events as is necessary to cause turnover as more particularly set forth in Section 720.307, Florida Statutes. Furthermore, members other than the developer are entitled to elect at least one member of the Board of Directors if 50 percent of the parcels in all phases of the community which will ultimately be operated by the Association have been conveyed to members other than the developer.

#### ARTICLE VII - OFFICERS

The Association shall be administered by a president, vice president, secretary and treasurer, and such other officers as may be designated in the Bylaws, and shall be elected at the time and in the manner prescribed in the Bylaws. Officers need not be members of the Association. The names and addresses of

the initial officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
Christian A. Yepes	President	6654 78 <sup>th</sup> Ave N., Pinellas Park, FL 33781
Carlos A. Yepes	Vice President	6654 78 <sup>th</sup> Ave N., Pinellas Park, FL 33781
Christian A. Yepes	Secretary	6654 78 <sup>th</sup> Ave N., Pinellas Park, FL 33781
Christian A. Yepes	Treasurer	6654 78 <sup>th</sup> Ave N., Pinellas Park, FL 33781

#### ARTICLE VIII - SUBSCRIBER

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

<u>NAME</u>	<u>ADDRESS</u>
Joseph W. Gaynor	311 Park Place Blvd, Suite 300 Clearwater, FL 33759

#### ARTICLE IX - DISSOLUTION

The Association shall exist in perpetuity. Provided, this Association may be dissolved with the assent given in writing and signed by members entitled to cast not less than two-thirds (2/3) of the votes of each class of members. Upon dissolution of this Association, other than incident to a merger or consolidation, the assets, including the surface water management system, of this Association shall be dedicated to an appropriate public body or agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit organization to be devoted to such similar purposes, but in no event shall such assets inure to the benefit of any member or other private individual.

#### ARTICLE X - BYLAWS

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

#### ARTICLE XI - AMENDMENT OF ARTICLES

A. These Articles of Incorporation may be amended, from time to time, as follows:

- (1) 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.
- (2) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by not less than one-third (1/3) of the voting members of the Association.
- (3) Except as elsewhere provided, an amendment shall be adopted if approved by not less than seventy-five percent (75%) of the vote of the voting members duly qualified to vote.

B. No amendment shall make any change in the qualifications for membership nor the voting rights or property rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon Lots.

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C. No amendment shall make any change in the rights of the Declarant without the written approval of the Declarant. No amendment shall be made that is in conflict with the Declaration.

D. No amendment shall be effective until a copy of such amendment shall have been certified by the Secretary of State of the State of Florida and thereafter shall have been recorded in the Public Records of Pinellas County, Florida.

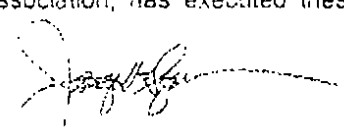
#### ARTICLE XII - INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association to the fullest extent of the law against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or 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. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

#### ARTICLE XIII - INTERPRETATION

Express reference is hereby made to the terms, provisions, definitions, and rules of interpretation contained in the Declaration where necessary to interpret, construe, and clarify the provisions of these Articles. In subscribing and filing these Articles, it is the intent of the undersigned that the provisions hereof be consistent with the provisions of the Declaration and, to the extent not prohibited by law, that the provisions of these Articles and of the Declaration be interpreted, construed, and applied so as to avoid inconsistencies or conflicting results.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the subscriber of this Association, has executed these Articles of Incorporation this 20<sup>th</sup> day of July, 2023.

  
\_\_\_\_\_  
Joseph W. Gaynor  
Subscriber

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ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for TERRACES AT 87th TOWNHOMES HOMEOWNERS' ASSOCIATION, INC., at the place designated in these Articles of Incorporation, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provisions of the laws of the State of Florida relative to keeping such open office.

Dated this 20<sup>th</sup> day of July 2023

CHESTNUT BUSINESS SERVICES, LLC

By: \_\_\_\_\_

Joseph W. Gaynor  
Vice President

Registered Office:

311 Park Place Blvd, Suite 300  
Clearwater, FL 33759

Principal Corporation Office:

8854 78<sup>th</sup> Ave N  
Pinellas Park, FL 33781