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FLORIDA PROFIT/NON PROFIT CORPORATION TURQUOISE COMMUNITY ASSOCIATION, INC.

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Estimated Charge	\$70.00

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ARTICLES OF INCORPORATION
OF
TURQUOISE COMMUNITY ASSOCIATION, INC.,
A FLORIDA NOT-FOR-PROFIT CORPORATION

The undersigned hereby incorporates for the purpose of becoming a not-for-profit corporation under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, immunities, liability, privileges, and rights of a not-for-profit corporation.

ARTICLE I
NAME, OFFICE, AND REGISTERED AGENT

1.1 Name. The name of this corporation shall be "TURQUOISE Community Association, Inc.," a Florida not-for-profit corporation (hereinafter referred to as the "Association").

1.2 Office. The street address of the initial principal office and mailing address of the Association is: 173 Shore Drive South, Miami, FL 33133.

1.3 Initial Registered Agent. The initial registered agent for the Association is: Michael M. Wallack, Esq., Wallack Law Firm, and the registered office is 3065 Bee Ridge Road, Suite 312, Sarasota, Florida 34233.

ARTICLE II
DEFINITIONS

2.1 The words used in these Articles of Incorporation ("Articles") shall be given their normal, commonly understood definitions. Unless defined in these Articles, capitalized terms shall have the same meanings as used in the "Declaration of Covenants, Conditions, Restriction and Easements for TURQUOISE Located in Walton County, Florida, and for the TURQUOISE "Community Association, Inc." ("Declaration"), as it may be amended or supplemented from time to time

ARTICLE III
PURPOSE

3.1 The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the homeowners' association for the TURQUOISE residential community located in Walton County, Florida submitted to the Declaration, and to perform all acts assigned to it in the Declaration and in Chapter 320, *Fla. Stat.*, including, but not limited to and without limitation:

3.1.1 To operate as a not-for-profit corporation pursuant to Chapter 617, *Fla. Stat.* The Association does not contemplate pecuniary gain or profit to the Members thereof

3.1.2 To administer, enforce, and carry out the terms and provisions of the Declaration, as same may be amended or supplemented from time to time, and to exercise such

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powers and perform such other duties and discharge such other responsibilities as may be imposed upon, or assigned, delegated, or granted to, or otherwise permitted to be exercised by, the Association pursuant to the Declaration.

3.1.3 To provide for Maintenance and preservation of such portions of TURQUOISE, and any additions thereto as may hereafter be brought within the jurisdiction of the Association, pursuant to the Declaration and any amendment or supplement thereto.

3.1.4 To hold, manage, and own portions of TURQUOISE as may be conveyed to the Association, pursuant to the Declaration and any amendment or supplement thereto.

ARTICLE IV POWERS

4.1 General Powers. The Association shall have all of the common law and statutory duties, powers, and privileges of a Florida not-for-profit corporation pursuant to Chapter 617, *Fla. Stat.*, and the duties, powers, and privileges set forth in the Declaration and in Chapter 720, *Fla. Stat.*, which are not in conflict with the terms of these Articles.

4.2 Specific Powers. In addition to the aforementioned general powers the Association shall have all of the powers and duties reasonably necessary to maintain, manage, and operate the homeowners' association, including but not limited to and without limitation, the following:

4.2.1 To enter into, establish, and enforce agreements, Architectural Guidelines, Bylaws, covenants, restrictions, and/or Rules and Regulations appropriate and/or necessary to carry out the purposes of the Association, and as may be otherwise contemplated, permitted, and/or required by the Association.

4.2.2 To make and collect Assessments against Members to defray the costs, expenses, losses, and/or reserves incurred in the management, Maintenance, operation, repair, and replacement of the property and facilities serving TURQUOISE, and any additions thereto as may hereafter be brought within the jurisdiction of the Association (including but not limited to, the Common Areas and the Surface Water Management System), pursuant to the Declaration and any amendment or supplement thereto.

4.2.3 To use the proceeds of Assessments in the exercise of its powers and duties.

4.2.4 If provided in the Declaration, the Bylaws, and/or any Rules and Regulations, to charge interest and late charges on delinquent or past-due Assessments, and to accelerate the Assessments of a Member who is delinquent in payment of any installment of Assessments.

4.2.5 To hold funds for the exclusive benefit of the Members of the Association, as set forth in these Articles and as provided in the Declaration and/or the Bylaws.

4.2.6 To purchase insurance upon the Common Areas, and insurance for the protection of the Association, its Board (directors, officers, committee members, and/or members

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of boards appointed by the Board), Members, and such other parties as the Association may determine to be in the best interests of the Association.

4.2.7 To administer, convey, hold, improve, lease, operate, own, Maintain, manage, mortgage, purchase, repair, replace, sell, and/or otherwise dispose of property of any nature whatsoever (whether real, personal, mixed, tangible, or intangible) on behalf of the Association, including, but not limited to and without limitation, Lots and Tracts, and regardless of whether such property is contained with TURQUOISE.

4.2.8 To administer, install, Maintain, manage, operate, own, replace and/or replace all Common Areas and such other portions of TURQUOISE as may be determined appropriate and/or necessary by the Board from time to time, in accordance with, or as may be otherwise contemplated, permitted, and/or required by the Declaration.

4.2.9 To make, amend, and enforce reasonable Bylaws and/or Rules and Regulations respecting the use and occupancy of the Common Areas, for the health, comfort, safety, and welfare of the Members. All such Bylaws and/or Rules and Regulations, and amendments or supplements thereto, shall be approved by the Board in accordance with the Declaration and the Bylaws.

4.2.10 To enforce by legal means the provisions of Chapter 720, *Fla. Stat.*, the Declaration, these Articles, the Bylaws, any Rules and Regulations, and/or any Architectural Guidelines.

4.2.11 To perform all acts necessary to comply with the provisions of Chapter 720, *Fla. Stat.*, the Declaration, these Articles, the Bylaws, any Rules and Regulations, and/or any Architectural Guidelines, and to act with all powers enumerated therein.

4.2.12 To exercise when assigned or designated by the Declarant, the design review over all buildings, improvements, and/or structures to be placed or constructed upon any portion of TURQUOISE which is subject to the Declarant's and/or the Association's design review. Such control shall be exercised pursuant to the Declaration.

4.2.13 To provide for such services within TURQUOISE as the Board in its discretion determines appropriate and/or necessary.

4.2.14 To contract for the Maintenance, management, and/or operation of the Common Areas, and to delegate to such contractor(s) all powers and duties of the Association, except to the extent as such are specifically required by Chapter 720, *Fla. Stat.* or the Declaration to have the approval of the Board and/or Members.

4.2.15 To contract with and authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions which may include but shall not be limited to: enforcing the Bylaws, any Rules and Regulations, and/or Architectural Guidelines; collecting Assessments; preparing records; procuring bids; and/or Maintaining, repairing, and/or replacing the Common Areas, with such funds as shall be made available by the Association for such purposes.

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4.2.16 To employ personnel necessary to perform the duties, obligations, and/or services required of, or to be performed by, the Association for the proper Maintenance, management, and operation of the Common Areas, and/or to contract with others for the performance of such obligations, services and/or duties and to pay the cost thereof in accordance with whatever reasonable contractual arrangement the Board shall enter into.

4.2.17 To purchase and own Lots and/or Tracts in TURQUOISE, and to acquire and hold, lease, mortgage, and/or convey the same, subject however, to the provisions of the Declaration and the Bylaws.

4.2.18 To acquire, improve, Maintain, provide, purchase, repair, and/or replace such Improvements and other real and/or personal property, for the health, safety, and general welfare of the Members as the Board in its discretion determines appropriate or necessary, including but not limited to and without limitation: buildings, structures, streetlights (to the extent not provided and Maintained by Government Authorities), streets (to the extent not provided and Maintained by Government Authorities), pathways, and other equipment and facilities.

4.2.19 To Maintain, manage, operate, and repair the Surface Water Management System in accordance with the Declaration and/or in a manner consistent with the requirements of NWFWMID Permit No. 131-289816-1 (as same may be amended from time to time) and NWFWMID's rules, to assist with the enforcement of the restrictions and covenants contained therein.

4.2.20 To obtain loans to provide funds for improving, Maintaining, operating, repairing, and/or replacing the Common Areas, and to pledge the income of the Association from Assessments as security for such loans.

4.2.21 To borrow money and, with the approval of two thirds (2/3) of the Class "A" Members, mortgage, pledge, hypothecate, assign, grant security interests in, or otherwise transfer any or all of its property as security for money borrowed, debts incurred, or any of its other obligations.

4.2.22 To honor and perform under all contracts and agreements entered between third-parties and the Association, or third-parties and the Declarant which are assigned to the Association.

4.2.23 Participate in mergers and consolidations with other nonprofit or not-for-profit corporations organized for similar purposes, with approval of two thirds (2/3) of the Class "A" Members.

4.2.24 To sue and be sued and to defend the same as provided for by Florida law and/or in the Declaration.

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ARTICLE V
MEMBERS

5.1 All owners of Lots and/or Tracts shall automatically be Members of the Association. The Association shall initially have two classes of membership, which shall be determined by and shall be subject to the following:

5.1.1 Class "A" Members. The Class "A" Members consists of all Owners (including, but not limited to, the Declarant with respect to Lots it owns, if any); which membership is mandatory as a condition of ownership. There shall be only one (1) Member per Lot. If a Lot is subsequently subdivided or otherwise divided into additional Lots in accordance with the terms of the Declaration and platted on a future plat, then each resulting Lot shall have one (1) Member. If a Lot is owned by more than one (1) Person, all Co-Owners shall share the privilege of such membership as a single Member, subject to reasonable Board regulation and the restrictions on voting set forth in the Declaration, the Articles, and/or the Bylaws, and all such co-Owners shall be jointly and severally obligated to perform the responsibilities of Owners.

5.1.2 Class "B" Members. Prior to Turnover, Declarant shall be an ex officio Class "B" Member. The Declarant's ex officio Class "B" membership shall terminate upon Turnover, or when in its discretion Declarant earlier so determines and declares such termination in an instrument recorded in the County's official public records. Additionally, the owner of any Tract(s) shall hold one (1) Class "B" membership, regardless of whether the Person owns more than one (1) Tract. The Declarant may be both Class "A" Member(s) and a Class "B" Member at the same time. Upon termination of the Declarant's ex officio Class "B" membership, the Declarant shall remain a Class "A" Member with respect to Lot(s) it owns (if any) and shall be entitled to Class "A" votes for all Lot(s) it owns (if any), and shall remain a Class "B" Member with respect to its ownership of any Tract(s) (if any).

5.1.3 Additional Memberships. Declarant may, by an Amendment, create additional classes of membership for the owners of Units within any additional property made subject to this Declaration, with such rights, privileges and obligations as may be specified in such Amendment, in recognition of the different character and intended use of the property subject to such Amendment.

5.2 Transfer of Membership. Transfer of the membership in the Association appurtenant to a Lot or Tract shall be established by the recording in the County's official public records of a deed or other instrument establishing a transfer of record title to any Lot or Tract for which membership has already been established. The owner designated by such instrument of conveyance thereby becomes a Member, and the prior Member's membership thereby is terminated. In the event of death of a Member, her/his membership shall be automatically transferred to her/his heirs or successors in interest. Notwithstanding the foregoing, the Association shall not be obligated to recognize a transfer of membership until such time as the Association receives a true copy of the recorded deed or other instrument establishing the transfer of ownership of the Lot or Tract, and it shall be the responsibility and obligation of the former and the new owner of the Lot or Tract to provide such true copy of said recorded instrument to the Association.

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ARTICLE VI VOTING RIGHTS

6.1 Voting Rights of Members. The voting rights of the Association's Members are as follows:

6.1.1 Class "A" Members. For any vote of the Members, each Class "A" Member shall have one (1) equal vote for each Lot owned by such Class "A" Member.

6.1.2 Class "B" Member. Class "B" Members shall not hold any voting rights in the Association. Declarant, as an ex officio Class "B" member shall not have voting rights by virtue of such Class "B" membership, but Declarant shall have other rights as are set forth in this Declaration, the Articles, and the Bylaws. Although Class "B" Members do not hold any voting rights, all Class "B" Members shall be entitled to notice of, and may participate in, all meetings of Association Members.

6.2 Voting by Co-Owners. If a Lot is owned by more than one (1) Person, all co-Owners shall share the voting privileges of such membership as a single Member, subject to reasonable Board regulation and the restrictions on voting set forth in these Articles in and in the Bylaws.

Voting Requirements.

6.2.1 Percentage Requirements. Unless any provision of these Articles, the Declaration, or the Bylaws expressly requires the approval of both classes of the membership or of the Declarant or any other Person, the majority vote of those Class "A" Members shall constitute the act of the membership. If any provision of these Articles, the Declaration, or the Bylaws expressly requires the approval of all classes of membership, and in the absence of an express provision requiring a specified percentage of the total votes eligible to be cast by each class of membership, the majority vote of those Members of each class present and voting at a meeting duly called and convened is sufficient to constitute the act of that class.

6.2.2 Two Thirds of Class "A" Members. Any of the following constitute extraordinary actions that must be approved by two thirds (2/3) of the Class "A" Members and by Declarant (so long as Declarant owns any portion of TURQUOISE): (a) any mortgaging or conveyance of the Association's property; (b) any merger or consolidation of the Association; or (c) any dissolution of this Association.

6.3 Proxies. Except as otherwise specifically set forth in the Declaration or these Articles, every Member of the Association that is entitled to vote at a meeting of the Members or to otherwise express consent or dissent on any matter, may authorize another person to act on the Member's behalf by a proxy signed by such Member. Directors may not vote by proxy.

Any proxy shall: be in writing; be dated; specify the Lot(s) (for votes) or Tract(s) for which it is given; state the date, time, and place of the meeting for which it is given; be signed by the Member or her/his duly authorized attorney-in-fact; and be provided to the Association's Secretary, or the person acting as Secretary at the meeting, at or prior to the time designated in the order of business.

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for so delivering such proxies. A proxy is only effective for the specific meeting and/or vote for which it was given, and as the meeting and/or vote may lawfully be reconvened from time to time. However, a proxy automatically expires ninety (90) calendar days after the original date of the meeting and/or vote for which it was given; unless a shorter period is specified in the proxy. Unless otherwise specifically provided for in the proxy, a proxy shall be presumed to cover all votes which the Member giving such proxy is entitled to cast for the specified Lot(s), and in the event of any conflict between two (2) or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both proxies shall be deemed invalid.

Every proxy shall be freely revocable by the Member executing it at any time prior to the specific meeting and/or vote for which it was given, and shall automatically cease upon: (a) receipt by the Secretary of written notice of revocation of the proxy, (b) conveyance of any Lot or Tract for which it was given, (c) the death of the Member giving the proxy, (d) the judicially declared incompetence of a Member who is a natural person, and/or (e) ninety (90) calendar days after the original date of the meeting and/or vote for which it was given.

6.4 Calculation of Votes. Any question concerning the number of votes which may be cast by a Member shall be decided by a majority of the Board.

ARTICLE VII BOARD OF DIRECTORS

7.1 Members of the Board. The Association's affairs shall be managed by a Board consisting of not less than three (3) members, but not more than nine (9) members, and which shall always be an odd number. The number of Board seats shall be determined in accordance with the Bylaws. In the absence of such determination, there shall be three (3) Board members. Board members shall be appointed, elected, or removed as follows:

7.1.1 Appointed by the Declarant. Prior to Turnover, the Declarant shall initially have the right to appoint all Board members (in Declarant's sole and absolute discretion) and such Board members shall serve at the pleasure of the Declarant. Prior to Turnover, but after fifty percent (50%) of the total number of Lots in TURQUOISE - from all phases of development - are owned by Class "A" Members other than the Declarant and/or Builders, the Class "A" Members shall be entitled to elect one (1) Board member pursuant to the procedures provided in the Bylaws. After Turnover, so long as Declarant holds for sale in the ordinary course of business at least five percent (5%) of the total Lots in TURQUOISE - from any phases of development - Declarant shall have the right (in its sole and absolute discretion) to appoint the maximum number of director seat(s) that constitute a minority of the Board (*i.e.*, half of the total Board seats then in existence, less one seat). Any directors appointed by the Declarant may, but need not, be Members.

7.1.2 Election of the Board. Elections for Board members pursuant to the procedures provided in the Bylaws shall only for occur for seats which the Class "A" Members are entitled to elect. Any seats which are subject to appointment by the Declarant shall remain subject to the Declarant's appointment unless and until the Declarant voluntarily releases (in Declarant's sole and absolute discretion) such seats to election by the Class "A" Members.

7.1.3 Removal from the Board. Removals and vacancy appointments of Board members pursuant to the procedures provided in the Bylaws shall only for occur for seats which the

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Class "A" Members are entitled to elect. Any seats which are subject to appointment by the Declarant shall remain subject to the Declarant's removal and vacancy appointment unless and until the Declarant voluntarily releases (in Declarant's sole and absolute discretion) such seats to election by the Class "A" Members.

7.2 Exercise of Duties and Powers. All of the duties and powers of the Association existing under Chapters 617 & 720, *Fla. Stat.*, the Declaration, these Articles, the Bylaws, any Rules and Regulations, and any Architectural Guidelines, shall be exercised exclusively by the Board (its directors, officers, committee members, and/or members of a board appointed by the Board) and shall only be subject to approval by the Members when expressly required. In the event the Association's directors are deadlocked on a vote and/or any issue of corporate governance, the deadlocked issue shall be put to a vote of the Class "A" Members and shall be determined by the Class "A" Members representing a majority of the total Class "A" votes in the Association.

7.3 Initial Board Members. The names and addresses of Board members who shall hold office until they are removed or their successors are appointed or elected are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Marco Antonio Vazquez	Director	173 Shore Drive South Miami, FL 33133
Alexandre Marques dos Santos	Director	1 West Road Short Hills, NJ 07078
Jose Eduardo Ribeiro Costa	Director	11 Center Road Old Greenwich, CT 06870

ARTICLE VIII OFFICERS

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8.1 The Association's officers shall be a President, Vice President(s), Secretary, Treasurer, and such other officers as the Board may from time to time create by resolution. The officers shall serve at the pleasure of the Board, and the Bylaws may provide for their removal from office and for filling vacancies, and for the duties of the officers. The President and Secretary shall be elected from among the members of the Board; other officers may, but need not, be selected from the members of the Board. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary. With the exception of offices held by Board members after Turnover, officers are not required to be Members. The Association's officers shall each have such powers and duties as generally pertain to their respective offices under Applicable Law, as well as such powers and duties as may specifically be conferred or imposed by the Board. The names and addresses of the initial officers who shall serve until they are removed or their successors are designated by the Board are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Marco Antonio Vazquez	President	173 Shore Drive South Miami, FL 33133
Alexandre Marques dos Santos	Vice President	1 West Road Short Hills, NJ 07078
Jose Eduardo Ribeiro Costa	Secretary	11 Center Road Old Greenwich, CT 06870
Rodrigo Jabali	Treasurer	1818 SW 23 rd Street Miami, FL 33145

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ARTICLE IX INDEMNIFICATION OF DIRECTORS AND OFFICERS

9.1 Indemnification and Defense of Directors, Officers, and other Agents of the Board. As limited in this §9.1, the Association shall indemnify, defend, and hold harmless any natural person from and against any liability, when the person was or is a party or is threatened to be made a party, to any contemplated, pending, or threatened action or proceeding (whether civil or criminal) by reason of the fact that such person is or was the Association's director, officer, committee member, member of a subordinate board, and/or direct employee (expressly meaning to exclude any agents hired by the Association to perform services and/or provide goods, e.g., a management company and its employees) (the "Indemnified Parties"). Such Indemnified Parties shall not be personally liable for any mistake of judgment - negligent or otherwise - or with respect to any contract or other commitment made or action taken, which was made in good faith on behalf of the Association, and the Association shall indemnify, defend, and hold harmless such Indemnified Parties from any liability and reasonable expenses actually incurred which results from such conduct. This indemnity, defense, and hold harmless obligation includes all costs, expenses, and fees incurred by the Indemnified Party incident to an action or proceeding, and further includes but is not limited to and without limitation: damages claimed against the Indemnified Party; fines levied against the Indemnified Party; judgments entered against the Indemnified Party; reasonable Attorneys' fees and Costs, and settlement amounts actually and reasonably incurred by the Indemnified Party (provided the Association was given reasonable written notice of an opportunity to participate in the settlement). For any civil action or proceeding, this indemnity, defense, and hold harmless obligation only applies if the Indemnified Party's alleged conduct was performed in good faith and in a manner the Indemnified Party reasonably believed to be in, or not opposed to, the best interest of the Association. For any criminal action or proceeding, this indemnity, defense, and hold harmless obligation only applies if either: the Indemnified Party is adjudicated not guilty; the Indemnified Party had no reasonable cause to believe the alleged conduct was unlawful; or upon such Indemnified Party being adjudicated guilty of gross negligence (or an equivalent or lesser *mens rea*) in the performance of the Indemnified Party's duty to the Association, then only to the extent the Board determines that despite the guilty adjudication in view of all the circumstances of the case such Indemnified Party should fairly and reasonably be indemnified (and in such cases only for such expenses which the Board shall deem proper). This indemnity, defense, and hold harmless obligation only applies to the extent the Indemnified Party remains personally liable, and shall be deemed waived if the Indemnified Party fails to participate in good faith in the defense of the liability (e.g. waiver will occur if the Indemnified Party enters into any "Mary Carter" Agreements, "Staple" Agreements, "Gallagher" Agreements, "High-Low" Agreements, "Litigation-Loan" Agreements, Claims Assignment Agreements, and/or any other agreement whereby the Indemnified Party seeks to limit and/or avoid her/his own personal liability in a manner adverse to the Association's interests). This indemnity, defense, and hold harmless obligation shall not be construed to require the Association to reimburse any insurance company or surety claiming subrogation for any fees and/or costs incurred in defending the Indemnified Party under an insurance policy or bond.

9.2 Advances Under A Reservation of Rights. Any costs, expenses, and fees incurred pursuant to this Article IX in defending any Person in a civil or criminal action or proceeding which are expended by the Association under a reservation of rights and in advance of the final disposition of such action or proceeding, shall be reimbursed by the Person to the Association if a Court ultimately determines that the Person was not entitled to defense and/or indemnification of the subject action or proceeding pursuant this Article IX.

9.3 Non-Exclusivity and Survival. The indemnification, defense, and hold harmless rights provided by this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Applicable Law, Declaration, Bylaws, any agreement, or otherwise. The indemnification, defense, and hold harmless rights provided by this Article IX shall: (a) continue as to any Person who has ceased to hold the position, but only for claims, causes of action,

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and/or other such liabilities which accrued during the period in which s/he held the position; and (b) shall inure to the benefit of the administrators, executors, and/or heirs of such Person to the same extent as would otherwise be held by the Person if still alive.

9.4 Insurance. The Association shall have the power (but not the obligation) to purchase and maintain insurance on behalf of any Person who is or was a director, officer, committee member, member of a subordinate board, and/or agent or employee of the Association, or is or was serving at the request of the Association as a director, officer, committee member, member of a subordinate board, and/or agent or employee of another corporation, joint venture, partnership, trust, or other enterprise, against any liability asserted against the Person arising out of any such capacity - regardless of whether the Association would have the obligation or power to indemnify the Person against such liability under the provisions of this Article IX.

9.5 Amendments. Notwithstanding anything to the contrary in these Articles, the provisions of this Article IX may not be amended and/or supplemented without the prior written consent of all Members whose interest would be adversely affected by such amendment and/or supplement.

9.6 Indemnity, Defense, and Hold Harmless by Member. Each Member shall indemnify, defend, and hold harmless the Association (and its directors, officers, committee members, member of a board appointed by the Board, and/or agents and employees) from and against any damages, expenses, and other liabilities which they may incur as a result of such Member's failure to comply with the Association's Governing Documents, including but not limited to and without limitation: (a) any incurred costs and fees for third-parties to investigate and/or correct the violation, (b) reasonable Attorneys' fees and Costs; and (c) reasonable administrative fees of the Association.

ARTICLE X BYLAWS

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

ARTICLE XI INCOME DISTRIBUTION

11.1 No part of the income of the Association shall be distributable to its directors, Members, or officers, except as commercially reasonable compensation for services rendered.

ARTICLE XII AMENDMENTS

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

12.1.1 Initiation. A resolution to amend these Articles may be proposed by a majority of the members of the Board, or by Members representing not less than ten percent (10%) of the total Class "A" votes in the Association.

12.1.2 Notice. Notice of the subject matter of a proposed amendment to these Articles shall be included in the notice for any meeting at which a proposed amendment is considered.

12.1.3 Adoption.

(a) Prior to Turnover, the Declarant shall have the right to unilaterally

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amend these Articles without the joinder or approval of any member of the Board or any Member. No amendment to these Articles shall be effective without the written approval of the Declarant prior to Turnover.

- (b) After the Turnover, a resolution by the Board for the adoption of a proposed amendment to these Articles shall be adopted by the affirmative vote and/or written consent of Members representing at least two-thirds (2/3) of the total Class "A" votes in the Association.
- (c) No amendment shall make any changes in the qualification for membership, in the voting rights and/or property rights of Members, or of this Article XII, without the approval of all Members affected by such amendment.

12.1.4 Recording. Upon the approval of an amendment to these Articles, the amendment shall be executed and delivered to the Florida Secretary of State as provided by law. A copy of such amendments may (but shall not be required to) be recorded in the County's official public records as an Amendment to the Declaration.

ARTICLE XIII TERM

13.1 The Association shall exist perpetually, unless voluntarily dissolved by the Members according to Florida law.

ARTICLE XIV DISSOLUTION

14.1 In the event the Association is dissolved or otherwise ceases to exist:

- (a) The control of Maintenance obligations for, and/or right of access to, those portions of the property containing the Surface Water Management System and/or other Common Areas owned and/or Maintained by the Association or in which the Association has an easement or other interest, shall be conveyed or dedicated to an appropriate Governmental Authority or public utility, and if not accepted, shall be conveyed to a not-for-profit corporation similar to the Association (any successor entity must comply with Rule 62-330.310, F.A.C., the Environmental Resource Permit Applicant's Handbook Volume I, Section 12.3, and be approved by NFWMD prior to the Association's termination, dissolution, or liquidation);
- (b) Until such alternate entity assumes such responsibility, all of the Owners shall be jointly and severally responsible for the operation and Maintenance of the portions of the Surface Water Management System and/or Common Areas for which the Association previously was responsible; *and*
- (c) Except as may be otherwise provided by the terms of the Declaration, all remaining assets, or the proceeds from the sale of such assets, shall be apportioned among the Members, prorated to the number of votes attributable to each Member.

ARTICLE XV INCORPORATOR

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15.1 The name and street address of the incorporator is:

Michael M. Wallack, Esq.
Wallack Law Firm
3665 Bee Ridge Road, Suite 312,
Sarasota, Florida 34233

(SIGNATURES COMMENCE ON FOLLOWING PAGE)

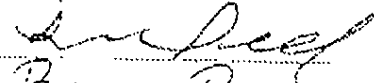
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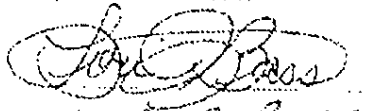
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(ATTACHED TO THE ARTICLES OF INCORPORATION OF TURQUOISE)

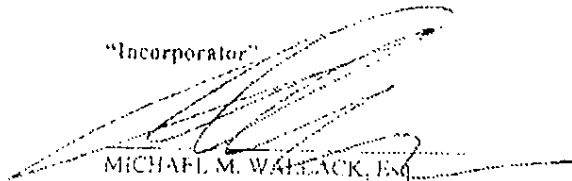
IN WITNESS WHEREOF, for the purpose of forming this not-for-profit corporation under the laws of the State of Florida, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 12th day of June 2024.

Signed, sealed and delivered
in our presence:


Renae Percoc
(Print Witness Name)

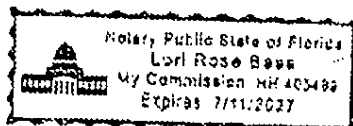

LORI R. BASS
(Print Witness Name)

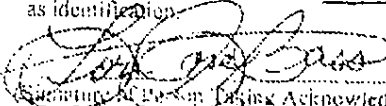
"Incorporator"


MICHAEL M. WALLACK, ESQ.
Authorized Agent

State of Florida
County of Sarasota

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 12th day of June 2024, by MICHAEL M. WALLACK, ESQ., who is personally known to me, or who has produced _____ as identification.




LORI ROSE BASS
(Name of Acknowledger Typed, Printed or Stamped) (Title or Rank)
(Serial Number, if any)

NOTARIAL SEAL/STAMP

(SIGNATURES CONTINUE ON FOLLOWING PAGE)

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(ATTACHED TO THE ARTICLES OF INCORPORATION OF TURQUOISE)

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

In pursuance of the Florida Not-for-Profit Corporation Act, the following is submitted, in compliance with said statute.

That TURQUOISE Community Association, Inc., desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation, at 3665 Bee Ridge Road, Suite 312, Sarasota, Florida 34233, has named Michael M. Wallack, Esq. at 3665 Bee Ridge Road, Suite 312, Sarasota, Florida 34233, as its registered agent to accept service of process within Florida and to perform such duties as are required in the State of Florida.

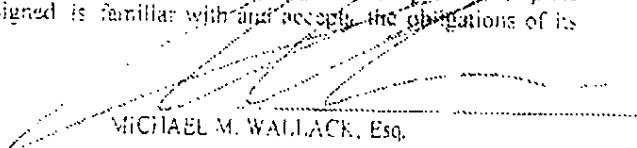
Signature: 

MICHAEL M. WALLACK, Authorized Agent

Dated: 6/12/24

ACKNOWLEDGMENT

Having been named to accept service of process and serve as registered agent for the above-stated corporation, at the place designated in this Certificate, the undersigned, hereby agrees to act in this capacity, and agrees to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and the undersigned is familiar with and accepts the obligations of its position of registered agent.


MICHAEL M. WALLACK, Esq.Dated: June 12, 2024

(END OF ARTICLES DOCUMENT)

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