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FLORIDA PROFIT/NON PROFIT CORPORATION

The Shed Condominium Association. Inc.

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EXHIBIT "C"

ARTICLES OF INCORPORATION OF THE SHED CONDOMINIUM ASSOCIATION, INC.

(a corporation not-for-profit)

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, hereby incorporates the corporation for the purposes and with the powers herein specified, pursuant to the following Articles of Incorporation (the "Article"):

ARTICLE I - Corporate Name

The name of the corporation is THE SHED CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, referred to below as the "Association".

ARTICLE H - Corporation Not For Profit

Association is incorporated as a corporation not-for-profit under the provisions of the laws of the State of Florida.

ARTICLE III - Principal Place of Business

The initial mailing address of the Association shall be 1890 Kingsley Avenue. Suite 102, Orange Park, Florida 32073. The principal office of Association shall be located at the mailing address or at any other place as may be subsequently designated by the Board of Directors of the Association.

ARTICLE IV - Initial Registered Agent

The name and address of the initial registered agent is FT Corporate Services. ELC. 50h Riverside Avenue, Suite 700, Jacksonville, FL 32202.

ARTICLE V - Purpose and Powers of the Association

Section 1. Purpose. The purpose for which the Association is organized is to administer the operation and management of The Shed, a Condominium (the "Condominium"), which may be established by recording a Declaration of Condominium therefor (the "Declaration") in the current public records of Duval County, Florida (the "County"), in accordance with the Florida Condominium Act. Chapter 718, Florida Statutes (the "Condominium Act"), upon certain real property situated in the County. The Association will perform the acts and duties incident to the operation and management of the Condominium, in accordance with the provisions of these Articles, the Bylaws of the Association to be adopted pursuant hereto (the "Bylaws"), and the Declaration, as amended from time to time, as and when the real property described in the Declaration together with the improvements situated thereon are submitted to the condominium form of ownership; and, with regard to the Condominium Property (as hereinafter defined) to own, operate, encumber, lease, manage, contract, maintain, sell, convey, exchange the same, to sue and be sued, and otherwise deal with the said real property, the improvements thereon, and such other property, real and personal, as may be or become part

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of the Condominium (collectively, the "Condominium Property"), to the extent necessary or convenient in the administration of the Condominium, as provided for in the Declaration. The Association will be conducted as a nonprofit organization for the benefit of its members. The powers of the Association to operate and administer the Condominium Property will not be effective as to any portion of real property unless and until such property has been submitted to the condominium form of ownership by the Declaration or an amendment thereto. All terms contained herein not defined will have the same meaning as ascribed to them in the Declaration.

Section 2. Powers.

General. The Association will have all of the powers and privileges granted to corporations not for profit under the laws of Florida, subject to and to be exercised in accordance with the provisions hereof, the Declaration, the Bylaws, and the Condominium Act, as they may be amended from time, including, without limitation the following:

- (a) The right to enter an abandoned Unit to inspect the Unit and adjoining Common Elements; to make repairs to the abandoned Unit or to the Common Elements serving the Unit, as; needed; to repair the Unit if mold or deterioration is present; to turn on the utilities for the Unit; or to otherwise maintain, preserve, or protect the Unit and adjoining Common Elements. Any expenses incurred by the Association pursuant to this Section 2(a) is chargeable to the owner of the abandoned Unit and enforceable as an Assessment.
- (b) The right to enter a Unit to inspect the Unit and adjoining Common Elements if mold or mildew is found in any of the adjoining Common Elements or an immediately adjacent. Unit to (i) clean the Unit, so as to remove mold or mildew found to be present; and (ii) turn on the utilities for the Unit,, if necessary to prevent further mold or mildew, if the Owner of such Unit does not clean the Unit so as to remove all mold or mildew within five (5) business days of notice from the Association. Any expense incurred by the Association pursuant to this Section 2(b) is chargeable to the owner of the abandoned Unit, enforceable and collectable as an Assessment.
- (c) The right to make and collect Assessments and other charges against the members of the Association as Unit Owners (whether or not such sums are due and payable to the Association), and to use the proceeds thereof in the exercise of its powers and duties.
- (d) The right to assume all of Declarant's responsibilities to the City of Jacksonville (the "City"), County, and/or State of Florida and its or their governmental and quasi-governmental subdivisions and similar entities of any kind with respect to the Condominium Property (including, without limitation, any and all obligations imposed by any permits or approval issued by the City, County and/or State of Florida, all as same may be amended, modified, or interpreted from time to time) and, in either such instance, the Association shall indemnify and hold Declarant and any management company engaged by Declarant harmless with respect thereto in the event of the Association's failure to fulfill these responsibilities. The term Declarant shall have the same meaning as in the Declaration.
- (e) The right to buy, accept, own, operate, lease, sell, trade and mortgage both real and personal property in accordance with the provisions of the Declaration.

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- (f) The right to sue and be sued and to defend any suits brought against it.
- (g) The right to maintain, repair, replace, reconstruct, add to and operate the Condominium Property and/or Association Property, and any other property acquired or leased by the Association.
- (h) The right to purchase insurance upon the Condominium Property and Association Property and insurance for the protection of the Association, its officers, directors and Unit Owners.
- (i) The right to make and amend reasonable rules and regulations for the maintenance, conservation and use of the Units, Limited Common Elements, Common Elements, Condominium Property and Association Property and any portion(s) thereof for the health, comfort, safety and welfare of the Unit Owners.
- (j) The right to approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided in the Declaration or rules adopted by the Association.
- (k) The right to enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws, and the rules and regulations for the use of the Condominium Property and Association Property.
- (1) The right to employ for the management and maintenance of the Condominium Property and/or Association Property, or any portion thereof, and to authorize a management agent (which may be an affiliate of Declarant) to assist the Association in carrying out its powers attitudities by performing such functions (such as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements and Association Property) with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Act, including, without limitation, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (m) The right to employ personnel to perform the services required for the proper operation of the Condominium and the Association Property.
- (n) All of the powers which a corporation not-for-profit in the State of Florida may exercise pursuant to the Declaration, these Articles, the Bylaws, Chapter 607 and 617. Florida Statutes, and the Act, in all cases except as expressly limited or restricted by the Act.

ARTICLE VI - Membership

Membership Generally: No person except an Owner of a fee interest in any "Unit". or the "Declarant" as those terms are defined in the Declaration, is entitled to membership in the Association. The duration of membership and the rights and obligations associated with membership shall be in accordance with the terms in the Declaration. After termination of the Condominium, the members shall also consist of those who were members at the time of such termination, and their successors and assigns.



ARTICLE VII - Voting Rights

Each Unit shall be entitled to one (1) vote, such vote to be east by its Owner in accordance with the provisions of the Bylaws.

ARTICLE VIII - Board of Directors

Section 1. Number of Directors; First Directors: The property, business, and affairs of the Association shall be managed and governed by a Board of Directors consisting of at least three (3) members. Directors, other than those representing Declarant, or its successors or assigns, must be Unit Owners, or, if a Unit is owned by an entity, the person representing the Unit Owner seeking to be a member of the Board must own an equitable or beneficial interest in a Unit to be eligible to serve as a director. The number of Directors is further described in the Bylaws and may be changed by an amendment to the Bylaws of the Association. The members of the Board of Directors shall be elected in accordance with the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

| Name | Address | Ç Tari |
|---------------|---|-----------|
| Bogan Huntley | c/o W. Hamilton Traylor 501 Riverside Ave, Suite 700 Jacksonville, FL 32202 | 27 PM 4: |
| Austin Perry | c/o W. Hamilton Traylor 501 Riverside Ave. Suite 700 Jacksonville, FL 32202 | 25 F |
| Chase O'Steen | c/o W. Hamilton Traylor 501 Riverside Ave, Suite 700 Jacksonville, FL 32202 | |

Section 2. Duties and Powers: All of the duties and powers of the Association existing under the Act, the Declaration, these Article and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.

Section 3. Election; Removal: Directors of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

Section 4. Attendance at Meetings & Action By Directors Without a Meeting: Members of the Board of Directors may participate in a meeting of the Board in person or by means of a conference telephone or similar means of communication whereby all persons participating in the meeting may hear one another. Participation by alternate means shall be considered the equivalent of being present, in person, at the meeting. Action by the Board may be taken without a meeting if all Directors consent to such action by signing a written consent that sets forth the action to be taken, and such written consent is filed in the official records of the Association with the minutes of the Board. A written consent signed by all Directors pursuant to this paragraph shall have the same effect as a unanimous vote.

ARTICLE IX - Officers

At the organizational meeting of the board of directors, which shall be held immediately after, or as soon as possible after, the annual meeting of Members at which the election of directors occurred, but no later than ten (10) days after the election of directors each year, the Board of Directors will elect a President, Secretary, Treasurer, and as many Vice Presidents. Assistant Secretaries and Assistant Treasurers as the Board of Directors deems advisable from time to time. The President will be elected from the membership of the Board of Directors, but no other officer need be a Director or Unit Owner. The same person may hold two offices, the duties of which are not incompatible: provided, however, that the office of President and Vice President will not be held by the same person, nor will the office of President and Secretary or Assistant Secretary be held by the same person. The officers will have such powers and duties as may be prescribed by the Bylaws or as may be determined from time to time by the Board of Directors subject to the Bylaws.

The President, assisted by the Vice President(s). Secretary and Treasurer, and, if any, the Assistant Secretaries and Assistant Treasurers, shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida, subject to the directions of the Board of Directors.

The officers, who are subject to the provisions of the laws of the State of Florida, these Articles and the Bylaws, will hold office for the first year of the Association's corporate existence, and thereafter until their successors are selected and have qualified, are as follows:

| Name | Address | Position |
|---------------|--|----------------|
| Bogan Huntley | c/o W. Hamilton Traylor 501 Riverside Avenue, Suite 700 Jacksonville, FL 32202 | President |
| Austin Perry | c/o W. Hamilton Traylor 501 Riverside Avenue, Suite 700 Jacksonville, FL 32202 | Vice President |

Chase O'Steen c/o W. Hamilton Traylor Treasurer

501 Riverside Avenue, Suite 700

Jacksonville, FL 32202

Ward Huntley c/o W. Hamilton Traylor Secretary

501 Riverside Avenue, Suite 700

Jacksonville, FL 32202

ARTICLE X - Indemnification

Every Director and every officer of the Association will be indemnified by the Association against all expenses and liabilities, including, without limitation, attorneys' fees and costs, reasonably incurred by or imposed upon them in connection with any proceeding to which they may be a party, or which they may become involved, by reason of their being or having been a Director or officer of the Association, whether or not they are a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of their duties: provided, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification will be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XI - Existence

The Association will have perpetual existence, unless the Condominium is terminated pursuant to the Declaration, in which event the Association will be dissolved in accordance with Florida law.

ARTICLE XII - Amendments

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

<u>Section 1. Notice</u>: Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered and shall otherwise be given in the time and manner as provided in Chapter 617, Florida Statutes.

Section 2. Adoption: Amendments shall be proposed and adopted in the manner provided in Chapter 617. Florida Statutes, and in the Act (the latter to control over the former to the extent provided for in the Act).

Section 3. Limit on Amendments: No amendment shall make any changes in the qualifications for membership, nor in the voting rights of members, without approval in writing by members representing seventy-five (75%) of Unit Owners. Prior to the time that any members exist, other than Declarant, Declarant may modify and amend these Articles, the Association's Bylaws or the Declaration in its discretion at any time.

Notwithstanding anything herein to the contrary, to the extent lawful, Declarant may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be affected by Declarant alone.

Section 4, Certification: A copy of each amendment shall be certified by the Secretary of State.

ARTICLE XIII - Incorporator

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

Bogan Huntley 1890 Kingsfey Ave, Suite 102 Orange Park, Florida 32073

Bogan Huntley, as Incorporate