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**BAKER
HOSTETLER
COUNSELLORS AT LAW**

200 SOUTH ORANGE AVENUE • SUNBANK CENTER, SUITE 2300 • P.O. BOX 112 • ORLANDO, FLORIDA 32802-0112 • (407) 649-4000
FAX (407) 641-0100
WRITER'S DIRECT DIAL NUMBER (407)

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CORPORATIONS
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February 1, 1995

VIA FEDERAL EXPRESS

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Florida Secretary of State
Attn: New Filings
409 East Gaines Street
Tallahassee, Florida 32399

Re: Filing of University Terrace at
Orlando Condominium Association,
Inc.,

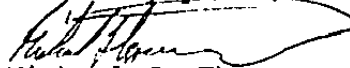
File: 24190\94002

To whom it may concern:

Enclosed for filing are the Articles of Incorporation of University Terrace at Orlando Condominium Association, Inc., executed by the incorporator (the "Articles"), and the registered agent certificate, executed by the registered agent (the "Certificate"). Also enclosed is a check in the amount of one hundred and twenty-two dollars and fifty cents (\$122.50), made payable to the Secretary of State (the "Check"). The amount of the Check covers the filing fee for the Articles, the Certificate and a certified copy of the Articles. Please send the certified copy of the Articles to me as soon as possible.

If you have any questions regarding these matters, please call me at (407) 649-4065.

Sincerely yours,


Michael J. Thompson

W95-2770
612,1109

Enclosures

KAN 2-7



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

February 7, 1995

MICHAEL J. THOMPSON, ESQ.
P.O. BOX 112
ORLANDO, FL 32802-0112

SUBJECT: UNIVERSITY TERRACE AT ORLANDO CONDOMINIUM
ASSOCIATION, INC.
Ref. Number: W95000002770

We have received your document for UNIVERSITY TERRACE AT ORLANDO CONDOMINIUM ASSOCIATION, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The registered agent and registered office listed in your articles of incorporation must be consistent throughout the document.

The registered agent designated must be an active Florida corporation or limited liability company or a foreign corporation or limited liability company authorized to transact business in Florida. Please correct the document accordingly.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6915.

Kevin Nickens
Document Specialist

Letter Number: 795A00005161

95 FEB -8 AM 8:32

ARTICLES OF INCORPORATION

OF

UNIVERSITY TERRACE AT ORLANDO CONDOMINIUM ASSOCIATION, INC.,
a Florida not for profit corporation

THE UNDERSIGNED hereby associate themselves together for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

Name

The name of the corporation shall be University Terrace at Orlando Condominium Association, Inc. For convenience this corporation shall be referred to as the "Association".

ARTICLE II

Definitions and Purposes

1. Unless otherwise defined herein, all capitalized terms shall have the meaning given such terms in the Declaration (as defined below).

2. The purposes for which the Association is organized is to manage, operate and maintain the condominium to be known as University Terrace at Orlando, a condominium, hereinafter referred to as the "Condominium", in accordance with the Declaration of Condominium of University Terrace at Orlando, a condominium (hereinafter the "Declaration"). All terms used in these Articles of Incorporation shall have the same meaning as the identical terms utilized in the Declaration, unless the context otherwise requires.

3. The Association shall have no capital stock and shall make no distribution of income or profit to its members, directors or officers.

ARTICLE III

Powers

1. 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 these Articles.

2. The Association shall have all of the powers reasonably necessary to implement the purpose of the Association, including but not limited to the following:

a. To adopt a budget and make and collect assessments against members to defray the costs of the Condominium.

b. To use the proceeds of assessments in the exercise of its powers and duties.

c. To maintain, manage, repair, replace and operate the Condominium Property.

d. To reconstruct improvements after casualty and construct further improvements to the Condominium Property.

e. To promulgate and amend the Condominium Rules and Regulations respecting the use of Condominium Property.

f. To enforce by legal means the provisions of the various Condominium Documents, these Articles, the Bylaws of the Association and the Condominium Rules and Regulations.

g. Pursuant to the terms of the Declaration, to contract for the management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the various Condominium Documents and applicable law to have approval of the board of directors or the members of the Association. Notwithstanding any provisions contained in these Articles to the contrary, it is the intent of these Articles that the ability of the board of directors of the Association to independently terminate a contract for the management of the Condominium without a vote of the Owners as provided in Chapter 718 shall be governed solely by the terms and conditions of said management contract.

h. To serve as the association for condominiums other than the Condominium in the discretion of the board of directors, in which case the terms "Unit" and "Owner" as used in these Articles and the Bylaws shall refer to Units and Owners in any condominium operated by this Association.

i. To obtain utilities for the benefit of the Condominium and to individually bill Members according to utility usage or, in the alternative, to engage third parties to bill Unit owners for utility usage and collect the same.

3. All funds and the titles to all property acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Condominium Documents.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration.

5. To maintain non-Condominium Property as permitted under the terms of the Declaration.

ARTICLE IV

Members

The qualifications of members, the manner of their admission, and voting by members shall be as follows:

1. All Owners shall be members of this Association, and no other persons or entities shall be entitled to membership. An Owner shall be entitled to one (1) vote for each Unit which he may own.

2. Changes in membership in the Association shall be established by the recording in the Public Records of the county in which the Condominium is situated a Deed or other instrument establishing a change of record title to a Unit in the Condominium and the delivery to the Association of a copy of such recorded instrument. The new Owner designated by such instrument shall thereby become a member of the Association. The membership of the prior Owner shall thereby terminate.

3. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

ARTICLE V

Directors

1. The affairs of the Association will be managed by a board of directors of not less than three (3) nor more than seven (7) directors as shall be determined by the Bylaws, and in the absence of such determination shall consist of three (3) directors.

2. Directors of the Association shall be appointed or elected at the annual meeting of the members in the manner determined by the Bylaws.

3. The following persons shall serve as directors until their successors are elected or appointed as provided in the Bylaws:

<u>Name</u>	<u>Address</u>
Robert N. Bradley	210 First Street Suite 240 Roanoke VA 24011
Kevin Meredith	210 First Street Suite 240 Roanoke VA 24011
Alma Martin	210 First Street Suite 240 Roanoke VA 24011

ARTICLE VI

Officers

The affairs of the Association shall be administered by a president, a vice-president, a secretary, a treasurer, and as many assistant vice-presidents, assistant secretaries and assistant treasurers as the board of directors shall from time to time determine. Such officers shall be elected by the board of directors at its first meeting following each annual meeting of the members of the Association. Officers shall serve without compensation at the pleasure of the board of directors. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the offices of president and vice-president shall not be held by the same person, nor shall the offices of president and secretary or assistant secretary or treasurer or assistant treasurer be held by the same person. The names and addresses of the officers who shall serve until their successors are designated by the board of directors are as follows:

President:	Robert N. Bradley 210 First Street Suite 240 Roanoke VA 24011
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Vice President: Alma Martin
210 First Street
Suite 240
Roanoke VA 24011

Secretary/
Treasurer: Kevin Meredith
210 First Street
Roanoke VA 24011

ARTICLE VII

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' and paralegals' fees, reasonably incurred by or imposed upon him in connection with 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 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 his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the board of directors has approved such settlement and reimbursement as being in the best interests of the Association. The foregoing indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VIII

Bylaws

The Bylaws shall be adopted by the board of directors and may be altered, amended or rescinded by not less than two-thirds (2/3rds) of all the directors until the first election of a majority of directors by Owners other than the Developer. Thereafter, the Bylaws may be altered, amended or rescinded as provided therein.

ARTICLE IX

Amendments

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

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. Until the first election of a majority of directors by members other than the Developer, proposal of an amendment and approval thereof shall require the affirmative action of two-thirds (2/3rds) of the entire membership of the board of directors, and no meeting of the members nor any approval thereof need be had.

3. After the first election of a majority of directors by members other than the Developer, a resolution approving a proposed amendment may be proposed by either the board of directors or by the members of the Association, and after being proposed and approved by one of such bodies, requires the approval of the other body. Except as otherwise provided herein, such approvals must be by not less than two-thirds (2/3rds) of all the directors and by not less than a three-fourths (3/4) vote of the members of the Association at a duly called meeting of the Association. Directors and the members not present at the meeting considering the amendment may express their approval in writing ten (10) days after such meeting.

4. An amendment when adopted shall be effective when filed with the Secretary of State of the State of Florida and recorded in the Public Records of county in which the Condominium is situated.

5. At any time prior to the first election of a majority of directors by members other than the Developer, these Articles of Incorporation may be amended by the Developer without the approval of the board of directors or the membership of the Association as may be required by any governmental entity or institutional lender, the FHA, VA or as may be necessary to conform these Articles to any governmental statutes.

6. Any amendments to these Articles shall be in accord with the terms and provisions of the Declaration which sets forth additional voting and approval requirements with respect to certain types of amendments.

ARTICLE X

Term

The term of the Association shall be the life of the Condominium. The Association shall be terminated by the termination of the Condominium in accordance with the Declaration.

ARTICLE XI

Special Meetings

Special members' meetings shall be held whenever called by the president or vice president or by a majority of the board of directors and must be called by such officers upon receipt of a written request from fifty percent (50%) of the members of the Association, unless otherwise provided by law.

ARTICLE XII

Incorporator

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

<u>Name</u>	<u>Address</u>
AGC Corp.	200 South Orange Avenue, Suite 2300 Orlando, Florida 32801

ARTICLE XIII

Registered Agent

The Association hereby appoints ^{A. G. C. CO.} ~~AGC XXXXX~~, as its Registered Agent to accept service of process within this state, with the Registered Office located at 200 South Orange Avenue, Suite 2300, Orlando, Florida 32801.

ARTICLE XIV

Principal Office

The address of the principal office of the Association is 1227 University Boulevard, Orlando, Florida 32817.

IN WITNESS WHEREOF the incorporator has hereto affixed its signature this 1st day of February, 1995.

AGC Corp.

By: 

Print Name: Richard T. Fulton

As its: Vice President

STATE OF FLORIDA)
) SS.
COUNTY OF ORANGE)

SWORN TO AND SUBSCRIBED before me this 1st day of February, 1995, by Richard T. Fulton the Vice President of AGC Corp., on behalf of such corporation, who is personally known to me.


(Notary Signature)

(NOTARY SEAL)

BARBARA S. WALLACE
(Notary Name Printed)
NOTARY PUBLIC
Commission No. _____



BARBARA S. WALLACE
MY COMMISSION # CC 201400 EXPIRES
JUNE 29, 1998
BONDED THRU TROY FAIR INSURANCE, INC.

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned hereby accepts the appointment to serve as the initial Registered Agent of University Terrace at Orlando Condominium Association, Inc.

A.G.C. CO.
~~AGC Corp~~

By: _____

Print Name: Richard T. Fulton

As its: Vice President