

Law Offices

# HOLLAND & KNIGHT

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January 29, 1996

*Handwritten:* 196 000003590

Florida Incorporations

Fort Lauderdale  
Lakeland  
Miami  
Orlando

St. Petersburg  
Tallahassee  
Tampa  
Washington, D.C.  
West Palm Beach

Florida Secretary of State  
Division of Corporations  
P. O. Box 5588  
Tallahassee, Florida 32314

500001702815  
-01/31/96--0106A--005  
\*\*\*\*132.50 \*\*\*\*132.50

Re: Parkway North Community Association, Inc.

Gentlemen:

In connection with the referenced matter, enclosed please find the original Articles of Incorporation along with a check in the amount of \$132.50. Please file these with the records of the State of Florida. Please then return a certified copy to my attention.

Should you have any questions, please don't hesitate to contact me.

Very truly yours,

*Handwritten signature of Linda Connor Kane*  
Linda Connor Kane

*Handwritten:* 2/6/96  
*Handwritten initials:* TB

LCK/mi

37258.1  
JAX-188237

56 JAN 29 PM 2:39  
SECRET  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
OF  
PARKWAY NORTH COMMUNITY ASSOCIATION, INC.

In compliance with the laws of the State of Florida, the undersigned does hereby voluntarily associate for the purpose of forming a corporation not-for-profit for the purposes and with powers set forth herein. All capitalized terms set forth herein, to the extent not defined herein, shall have the meanings set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Parkway North Subdivision recorded in Official Records Book 583, page 156, as amended by Articles of Amendment to Declaration of Covenants, Conditions, Restrictions and Easement for Parkway North Subdivision recorded in Official Records Book 713, page 1428, of the public records of Nassau County, Florida, as it may be further modified and supplemented from time to time ("Declaration").

ARTICLE I - NAME

The name of the corporation is PARKWAY NORTH COMMUNITY ASSOCIATION, INC., hereinafter referred to as the "Association."

ARTICLE II - REGISTERED AGENT

The name and address of the Registered Agent of the Association is:

Kim L. Lynch  
2016 Bonnie Oaks Drive  
Fernandina Beach, Florida 32034

ARTICLE III - PRINCIPAL OFFICE

The principal office of the Association shall be located at 2016 Bonnie Oaks Drive, Fernandina Beach, Florida 32034; but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE IV - PURPOSE AND POWERS

The Association does not contemplate pecuniary gain or profit to its Members. The specific purposes for which it is formed are to operate as a corporation-not-for-profit pursuant to Chapter 617, Florida Statutes and to provide for the maintenance, preservation and architectural control of all improvements on the Property and the Common Areas, all within that certain tract of land described in the Declaration ("Property"), as such is supplemented from time to time, all for the mutual advantage and benefit of the Members of this Association, who shall be the Owners of the Lots. For such purposes, the Association shall have and exercise the following authority and powers:

(1) To 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, as well as in the provisions of these Articles and the Bylaws. The Declaration is incorporated herein by this reference as if set forth in detail.

(2) To fix, levy, collect and by any lawful means enforce payment of all Charges and 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 the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.

(3) To acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property or any improvements thereon in connection with the affairs of the Association.

(4) To borrow money and to mortgage, pledge or hypothecate any and all of the Association's real or personal property as security for money borrowed or debts incurred.

(5) To dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors.

(6) To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes.

(7) To make, establish and amend reasonable rules and regulations governing the use of the Property and Common Areas.

(8) To maintain, repair, replace, operate and manage the Common Areas.

(9) To employ personnel, agents or independent contractors to perform the services required for the proper operation of the Common Areas.

(10) To exercise architectural control over improvements within the Property pursuant to the rights granted to the Association in the Declaration.

(11) To operate, maintain and manage the surface water or stormwater management system in a manner consistent with the applicable St. Johns River Water Management District permit requirements and applicable District rules; to assist in the enforcement of the provisions of the Declaration which relate to the surface water or stormwater management system; and to levy and collect adequate Assessments against the Members for the costs of maintenance and operation of the surface water or stormwater management system.

(12) To have and to exercise any and all powers, rights and privileges which a corporation organized under the law of the State of Florida may now or hereafter have or exercise.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Association shall inure to the benefit of any individual Member or any other person. The Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, federal and state law. In addition, the Board of Directors shall also have the right to exercise the powers and duties set forth in the Bylaws.

#### ARTICLE V - MEMBERSHIP

(1) Every person or entity who is record owner of a fee or undivided fee interest in any Lot, including Greyland Real Estate Investments, Inc. ("Developer") and contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

(2) The transfer of the membership of any Owner shall be established by the recording in the public records of Nassau County of a deed or other instrument establishing a transfer of record title to any Lots for which membership has already been established. Upon such recordation the membership interest of the transferor shall immediately terminate. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a copy of the deed or other instrument establishing the transfer of ownership of the Lot. It shall be the responsibility and obligation of the former and new Owner of the Lot to provide such copy to the Association.

(3) The interest 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 the Lot owned by such Member.

#### ARTICLE VI - VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

(1) Class A Members shall be all Owners, with the exception of Developer while Developer is the Class B Member. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, other than as security for the performance of an obligation, all such persons shall be Members of the Association. The vote for such Lot shall be exercised as the Members, among themselves, determine by written designation to the Association, but in no event shall more than one vote be cast with respect to any one Lot. The vote appurtenant to any Lot shall be suspended in the event that, and for as long as, more than one Member holding an interest in that Lot lawfully seeks to exercise it.

(2) The Class B Member shall be Developer, who shall be entitled to the number of votes equal to the number of votes held by all Class A Members, plus one. The Class B Membership shall cease when Developer no longer owns any property within the Parkway North Property, nor holds an option or other contractual right to purchase a portion of the Parkway North Property, it being intended that Developer shall retain control of the Association so long as Developer has a financial interest in the Parkway North Property.

#### ARTICLE VII - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors who shall be Members of the Association; provided, however, that until the Class B Membership has terminated the Directors need not be Members of the Association. The number of Directors of the Association shall be not less than three (3) nor more than seven (7). The names and addresses of the persons who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

<u>Name</u>	<u>Address</u>
H. Anthony McCullar	160 Clairemont Avenue, S-150 Decatur, Georgia 30030
Kim L. Lynch	2016 Bonnie Oaks Drive Fernandina Beach, Florida 32034
Janine Bruner	c/o Capital Management 160 Clairemont Avenue, S-150 Decatur, Georgia 30030

As long as the Class B Membership exists, the Board shall consist of Directors appointed by the Class B Member who shall serve until the termination of the Class B Membership.

At the first annual meeting after the Class B Membership has terminated, the Members shall elect one-third (1/3) of the Directors for a term of one (1) year, one-third (1/3) of the Directors for a term of two (2) years and one-third (1/3) of the Directors for a term of three (3) years (should the membership of the Board not be divisible by three, then the classes of directors should be made as nearly equal as possible); at each annual meeting thereafter, the Members shall elect the Directors for terms of three (3) years. Any vacancy on the Board of Directors shall be filled for the unexpired term of the vacated office by the remaining Directors.

#### ARTICLE VIII - TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida. The date on which corporate existence shall begin is the date on which these Articles of Incorporation are filed with the Secretary of State of the State of Florida.

#### ARTICLE IX - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the Members holding not less than seventy-five percent (75%) of the votes of the total Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association as created, or for the general welfare of the residents of the county in which the Property is located. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes. In the event of the termination, dissolution, or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, Florida Administrative Code, and be approved by the St. Johns River Water Management District prior to such termination, dissolution, or liquidation.

#### ARTICLE X - OFFICERS

Subject to the direction of the Board of Directors, the affairs of this Association shall be administered by its officers, as designated in the Bylaws of this Association. Said officers shall be elected

annually by the Board of Directors. The names and addresses of the officers who shall serve until the first annual meeting of the Board of Directors are:

<u>Name and Title</u>	<u>Address</u>
H. Anthony McCullar President	160 Clairemont Avenue, S-150 Decatur, Georgia 30030
Kim L. Lynch Vice-President/Secretary/Treasurer	2016 Bonnie Oaks Drive Fernandina Beach, Florida 32034

#### ARTICLE XI - BYLAWS

The Bylaws of this Association shall be adopted by the first Board of Directors, which Bylaws may be altered, amended, modified or repealed in the manner set forth in the Bylaws.

#### ARTICLE XII - AMENDMENTS

The Association shall have the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto, provided, however, that any such amendment shall require the assent of persons holding seventy-five percent (75%) of the votes and provided, further, that no amendment shall conflict with any provisions of the Declaration. The consent of any mortgagees holding a first mortgage on any Lot shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such mortgagees.

#### ARTICLE XIII - INDEMNIFICATION

This Association shall indemnify any and all of its directors, officers, employees or agents, or former directors permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent, as herein provided. The foregoing right of indemnification shall not be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Association to obtain and keep in force a policy of officers' and directors' liability insurance.

#### ARTICLE XIV - SUBSCRIBER

The name and address of the Subscriber of the corporation is:

Kim L. Lynch  
2016 Bonnie Oaks Drive  
Fernandina Beach, Florida 32034

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Florida, the undersigned has executed these Articles of Incorporation this 12 day of January, 1996.

Signed, sealed and delivered  
In the presence of:

Stephanie L. Lynch  
Print Name: Stephanie L. Lynch

Kim L. Lynch  
KIM L. LYNCH

Carolyn Barclay  
Print Name: Carolyn Barclay

STATE OF FLORIDA  
COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 12 day of January, 1996, by Kim L. Lynch, who is personally known to me or produced as identification.



Clinton F. Martin  
Print Name: Clinton F. Martin  
Notary Public, State of Florida  
My Commission Expires:  
Commission Number:

**CERTIFICATE OF DESIGNATION OF PLACE OF BUSINESS  
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Section 48.091, Florida Statutes, the following is submitted:

Parkway North Community Association, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of Fernandina Beach, County of Nassau, State of Florida, has named Kim L. Lynch, whose address is 2016 Bonnie Oaks Drive, Fernandina Beach, Florida 32034, as its agent to accept service of process within Florida.

Kim L Lynch  
Secretary

Date: 1-12-96

Having been named to accept service of process for the above stated corporation, at the place designated in the certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Kim L Lynch  
Kim L. Lynch

Date: 1-12-96