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General Civil
Administrative Law
Labor & Employment Law

December 3, 1997

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

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To whom it may concern:

Please find enclosed the Articles of Incorporation of Magnolia Parke Owners' Association, Inc., and a check in the amount of \$122.50 to cover filing fees. Please return the certified copy to the address in the letterhead.
Thank you for your attention to this matter.

Sincerely,

Laura C. Caudle
Laura C. Caudle
Assistant to Ms. Boyes

Laura GAVE
AUTHORIZATION BY PHONE TO
CORRECT *acceptance + art. I.*
DATE *12/8/97*
DOC. EXAM *TM*

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

97 DEC -4 AM 10: 09

FILED

TM-12/8/97

EXHIBIT C
ARTICLES OF INCORPORATION
OF
MAGNOLIA PARKE OWNERS ASSOCIATION, INC.

By these Articles of Incorporation, the undersigned Subscriber forms corporation not for profit in accordance with Chapter 617, *Florida Statutes*, pursuant to the following provisions ("these Articles");

97 DEC -4 AM 10: 09
SECRETARY OF STATE
TALLAHASSEE FLORIDA

FILED

ARTICLE I

NAME

The name of the Corporation shall be **MAGNOLIA PARKE OWNERS ASSOCIATION, INC.** For convenience, the corporation shall be referred to in this instrument as the "Association". The principal office will be: 602 South Main Street, Gainesville, FL 32601. The Registered office will be the same, and Patrice Boyes, Esq. is the Registered agent.

ARTICLE II

DURATION

The Association shall exist perpetually unless and until dissolved according to law. Corporate existence of the Association shall commence upon the filing of these Articles with the Florida Department of State.

ARTICLE III

DEFINITIONS

The following words shall have the definitions set forth below for purposes of these Articles:

a. "Additional Property" shall mean and refer to those real properties, together with any improvements thereon, other than Magnolia Parke, which are made subject to this Master Declaration under the provisions of Article II hereof.

b. "Association" shall mean and refer to Magnolia Parke Owners Association, Inc., a Florida corporation not for profit, or its successors and assigns.

c. "Common Expenses" shall mean and refer to the actual and estimated expenses of operating the Association and meeting the costs incurred or to be incurred relative to the performance of the duties of the Association, including without limitation, the costs incurred for operation, maintenance and

improvement of any Common Property, and including any reserves established by the Association, all as may be found to be necessary and appropriate by the Board of Directors of the Association pursuant to this Master Declaration, the Bylaws, and the Articles of Incorporation of the Association.

d. **"Common Property"** shall mean and refer to all real property and any improvements located thereon, and all personal property, from time to time intended to be devoted to the use and enjoyment of all Members of the Association and maintained by the Association at Common Expense. "Common Property" includes, without limitation, the property described in Exhibit "A" LESS AND EXCEPT those portions thereof conveyed or to be conveyed to the various owners of such portions, which portions are generally shown on Exhibit "B" and which will be described more particularly at a date subsequent hereto.

e. **"The Declarant"** shall mean and refer to DENNEY FAMILY LIMITED PARTNERSHIP, a Florida Limited Partnership, and its successors and assigns. No successor or assignee of the Declarant shall have any rights or obligations of the Declarant hereunder unless such rights and obligations are specifically set forth in the instrument of succession or assignment, or unless such rights pass by operation of law.

f. **"Development Plan"** shall mean and refer to the NON-BINDING, GENERAL SCHEME OF INTENDED USES OF THE PROPERTY included in Magnolia Parke Planned Development/PUD, as approved by the Gainesville City Commission, Gainesville, Florida, as amended from time to time, and as depicted on Exhibit "B" and such future property and phases as may be added from time to time.

g. **"Member"** shall mean and refer to each Owner who is a Member of the Association as provided in Article III, Section 2 thereof, and also, to each Owner which may also be a Member of said Association created pursuant to the terms of any Supplemental Declaration.

h. **"Unit" and /or "Pod" and/or "Lot"** shall mean and refer to each separately described portion of the Property which is intended to be occupied as an office retail or residential building, or for other permitted building uses, whether said site has constructed on it an office, retail, residential building, or other permitted building use, or not. Such a Unit may or may not occupy all of the Pod on which it is constructed. Any portion of the Pod that is not used for construction, and is not part of the Common Property, shall be referred to as the Owner's Lot. "Unit" shall include in its meaning any interest in real property appurtenant to the ownership of the "Unit".

i. **"The Property"** shall mean and refer to Magnolia Parke, together with such additional properties as may be annexed thereto, and submitted

hereunder from time to time under the provisions of Article II hereof, if and when annexed.

j. **"Owner"** shall mean and refer to the record holder, whether one or more persons or entities, of fee simple title to each Unit or Lot included in the Property (other than the Association); but, notwithstanding any applicable theory of law of mortgages, Owner shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure proceeding or a conveyance in lieu of foreclosure. Every Owner shall be treated for all purposes as a single Owner for each Unit or Lot owned by it, irrespective of whether such ownership is joint, in common or tenancy by the entirety.

k. **"Pod Line"** shall mean the perimeter boundary line of the legal description conveyed by the Developer to Owners by Warranty Deed.

l. **"Restricted Common Areas"** shall mean and refer to those areas to be designated by Declarant at such time or times as improvements are placed on any portions of Magnolia Parke. Declarant reserves the right to make such designations. Said Restricted Common Areas shall be primarily for the benefit of the Unit to which Restricted Common Areas have been designated. Nothing contained herein shall prohibit the Association or Declarant, their successors or assigns from exercising any rights as owners of the Restricted Common Areas in the fulfillment of any duties or obligations contained in the Declaration, Supplemental Declaration, the Articles of Incorporation or the Association Bylaws. There may be additional or specified assessments associated with the use of Restricted Common Areas charged to the Unit using a Restricted Common Area.

m. **"Supplemental Declaration"** shall mean and refer to any declaration of covenants and restrictions executed by the Declarant, and by the owner of the affected lands if same are not owned by Declarant, which extends the provisions of this Master Declaration to Additional Property.

n. **"Ground floor area capable of development"** shall mean and refer to the portion of the Property authorized and approved for development by the appropriate governmental body. When a multi-story unit is constructed in any Pod, and ownership of the unit is apportioned among more than one party, ground floor area capable of development for purposes of association membership and voting rights shall mean that area comprising the ground floor footprint of the improvement.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, directors or officers. The Association is formed to provide for, among other things, the improvement, maintenance, preservation and architectural control of the Property and to promote the recreation, health, safety and welfare of the Owners. The Association shall have all the powers of a nonprofit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in these Articles, the Bylaws, or the Declaration. The Association shall have the power and duty to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Declaration, these Articles and the Bylaws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the maintenance, administration and improvement of the Property and Common Property within its jurisdiction.

The Association in addition to the foregoing obligations, rights and duties, has been formed to comply with obligations imposed by permits, regulations, authorizations, etc. of regulatory bodies having jurisdiction over the common properties. The Association is organized for the purpose of management, maintenance, operation and care of real and personal property, including but without limitation, all lakes, ditches, canals, retention or detention areas, drainage, other surfacewater management works, and preservation or conservation areas, wetlands and wetland mitigation areas which are owned by the Association or the owners in common. The Association also has been formed to maintain, repair, replace, operate, and care for real and personal property, including but without limitation, all lakes, ditches, canals, retention or detention areas, drainage, other surfacewater management works, and preservation or conservation areas, wetlands, and wetland mitigation areas which are owned by the Association or the owners in common in a manner consistent with the permit issued by the St. Johns River Water Management District and the operation and maintenance plan, and to do and perform any obligations imposed upon the Association by the Declaration or by any permit or authorization from any unit of local, regional, state, or federal government and to enforce by any legal means the provisions of these Articles, the Bylaws and the Declaration.

ARTICLE V

MEMBERSHIP

Each Owner, including the Declarant, shall be a Member of the Association.

Any person or entity who holds any interest merely as a security for the performance of any obligation shall not be a Member. The Association membership of each Owner shall be appurtenant to the Parcel giving rise to such membership, and shall not be transferred except upon the transfer of title to said Parcel and then only to the transferee of title thereto. Any prohibited separate transfer shall be void. Any transfer of title shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

ARTICLE VI

INITIAL BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board, elected as provided for in the by-laws of the Corporation, of not less than three (3), nor more than five (5) directors who need not be Members. The initial Board shall be comprised of three (3) people. Anything in these Articles to the contrary notwithstanding, until such time as the Declarant has conveyed to purchasers not affiliated with the Declarant all lands, or at such earlier date as may be selected by the Declarant, the Declarant shall be entitled to designate the Board of Directors of the Association. The names and addresses of persons who are to act in the capacity of director until appointment or election of their successors pursuant to the Articles are:

<u>Name</u>	<u>Address</u>
Clifford Wayne Denney	695 Jackson Court, Satellite Beach, Florida 32937
Floyd C. Denney, Jr.	695 Jackson Court, Satellite Beach, Florida 32937
Floyd C. Denney, Sr.	695 Jackson Court, Satellite Beach, Florida 32937
Frances J. Denney	695 Jackson Court, Satellite Beach, Florida 32937

Once the Declarant relinquishes its right to appoint the Board of Directors, the Members shall elect the directors for staggered terms of two (2) years each. To create the staggered terms, one post shall become vacant in one (1) year and a successor director shall be elected. The second post shall be deemed vacant at the end of the second year, and a successor director shall be elected. All successor directors shall serve for terms of two (2) years each. In the event that the number of people

comprising the Board of Directors is changed, such change in number shall be implemented in such a manner as to have as nearly equal in number as possible the number of directors whose terms expire in any given year.

ARTICLE VII

INITIAL OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at the first meeting, and they shall serve at the pleasure of the Board of Directors. The names and addresses for the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	Clifford Wayne Denney	695 Jackson Court, Satellite Beach, Florida 32937
Sec'y/Treas.	Floyd C. Denney, Jr.	695 Jackson Court, Satellite Beach, Florida 32937

ARTICLE VIII

INDEMNIFICATION

8.1 Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such 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 any other corporation, whether or not he is a director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such director or officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association. 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.

8.2 Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the non-interested directors upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these articles of Incorporation.

8.3 The Association shall have the power to purchase at its expense and maintain insurance on behalf of any person who is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these Articles.

ARTICLE IX

BYLAWS

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

ARTICLE X

ADDITIONAL PROPERTY

Additional Property may be added from time to time to Magnolia Parke in accordance with the Master Declaration. When made, the additions shall extend the jurisdiction, functions, duties and membership of the Association to such Additional Property as may be contemplated by the Master Declaration.

The Association and each Member must accept as Members the Owners of all Units, Lots and Pods where the instrument hereafter annexing Additional Property to the jurisdiction of the Association provides that the Owners of the lands and structures located therein are intended to be Members of the Association and that the Association is intended to have jurisdiction over them.

ARTICLE XI

AMENDMENTS

Until such time as Members own ninety percent (90%) of the ground floor area capable of development in Magnolia Parke, the Board of Directors may amend these Articles by adopting a resolution setting forth the amendment, without any

vote of the Members, certifying the amendment of the Secretary of the State of Florida, and recording the amendment in the Public Records of Alachua County, Florida. At such time as members own ninety percent (90%) of the ground floor area capable of development, amendments to these Bylaws shall be proposed and adopted in the following manner:

11.1 The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the annual or a special meeting.

11.2 Within the time and in the manner provided in the Bylaws for the giving of notice of meetings of Members, written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote thereon. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

11.3 At such meeting, a vote of the Members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving both the affirmative vote of a majority of the votes of all Members entitled to vote thereon.

11.4 Any number of amendments may be submitted to the Members and voted upon by them at one meeting.

11.5 If all the Directors and all of the Members eligible to vote sign a written statement manifesting their intention that an amendment to these Articles be adopted, then the amendment shall thereby be adopted as though subsections 14.1 through 14.3 had been satisfied.

ARTICLE XII

VOTING RIGHTS

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

a. **Class "A"** Class "A" Members shall be all Owners of Units with the exception of the Declarant. Class "A" Members shall be entitled on all issues to one (1) vote for each Unit in which they hold the interest required for membership.

b. **Class "B"** The Class "B" Members shall be the Declarant and any successor of the Declarant who takes title to and to whom Declarant assigns in writing one or more of the Class "B" votes. Upon execution of this Master Declaration, the Class "B" Members shall be entitled to five (5) votes for each Unit owned by a Class "B" Member. No additional property shall be entitled to votes

until such time as it is annexed by Supplemental Declaration; and at such time it shall be entitled to Class "B" votes in the same manner as provided herein. The Class "B" membership shall terminate and become converted to Class "A" membership upon the happening of the earlier of the following:

(i) When the members holding Class "A" votes constitute ownership of not less than 90% of the ground floor area capable of development, per the Magnolia Parke PD, as amended from time to time.

(ii) Twenty (20) years from the date of recording this Master Declaration; or

(iii) When, in its discretion, the Declarant so determines.

From and after the happening of any one of these events, the Declarant shall call a meeting as provided in the Bylaws for special meetings to advise the Association membership of the termination of Class "B" status.

The Class "B" Members shall cast on all issues their votes as they among themselves determine. It shall be permitted for the Declarant to retain and cast all Class "B" votes.

12.2 From and after the termination of the Class "B" membership the Declarant shall have a veto power over all actions of the Association and the Board of Directors of the Association. This power shall expire when the Class "A", other than those held by the Declarant, equal ninety percent (90%) of the total membership vote (regardless of class distinction) of the Association, or twenty (20) years after recording this Master Declaration, whichever occurs first.

No action authorized by the Association or the Board of Directors shall become effective, nor shall any action, policy or program be implemented, until and unless:

a. The Declarant shall have been given written notice of each meeting of the Members and of the Board of Directors by certified mail, return receipt requested or by personal delivery, at the address it has registered from time to time with the Secretary of the Association, which notice otherwise complies with the terms of the Bylaws as to regular and special meetings of the Members and Board of Directors, and which notice shall set forth with reasonable particularity the agenda to be followed at said meeting; and

b. The Declarant shall have been given the opportunity at each such meeting, if Declarant so desires, to join in, or to have its representatives or agents join in, discussion of any prospective action, policy, or program to be implemented by the Board or the Association. The Declarant and its representatives or agents may make its concerns and suggestions known to the

Members of the Association or of the Board. At such meeting the Declarant shall have, and is hereby granted, a veto power over any such action, policy or program authorized by the Board of Directors, the Association officers, or Association membership, and to be taken by said Board, the officers or agents of the Association, or any individual Member of the Association (if Association or Board approval is necessary for said Member's action). Except as set forth in subsection (c) below, the Declarant veto must be exercised by the Declarant, its representatives, or agents at or before the meeting to consider proposed action. The veto power shall not include the authority to require any affirmative action on behalf of the Board or the Association; and

c. If any action, policy or program is to be implemented by prior consent without the formality of a meeting, then the Declarant shall be provided a written notice and description of the proposed action, policy or program at least ten (10) days in advance of such implementation, and the Declarant shall have ten (10) days after receipt of such notice to exercise its veto.

12.3 Each vote in the Association must be cast as a single vote, and fractional votes shall not be allowed unless a Class "B" vote. In the event that joint or multiple Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any Owner or Owners cast a vote on behalf of a particular Unit, it shall thereafter be conclusively presumed for all purposes that he/she was, or they were, acting with the authority and consent of all other Owners thereof. In the event more than the appropriate number of votes are cast for a particular Unit, none of said votes shall be counted and said votes shall be deemed void.

ARTICLE XIII

SUBSCRIBER

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

<u>Name</u>	<u>Address</u>
Floyd C. Denney, Sr.	695 Jackson Court, Satellite Beach, Florida 32937

IN WITNESS WHEREOF, the undersigned Subscriber has caused these presents to be executed as of the 30th day of November, 1997.

Signed, sealed and delivered
in the presence of:

Rebecca Lee Crowder
Printed Name: Rebecca Lee Crowder

Laura C. Caudle
Printed Name: Laura C. Caudle

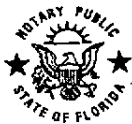
F. Denney
SUBSCRIBER

FILED
97 DEC -4 AM 10:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF Alachua

I HEREBY CERTIFY THAT on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared **FLOYD C. DENNEY, SR.**, to me known to be the Subscriber described in the foregoing Articles of Incorporation, and he acknowledged and swore to the execution of the said Articles of Incorporation for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforementioned on this 30th day of November, 1997.



PATRICE F. BOYES
My Commission CC513247
Expires Dec. 30, 1999

Patrice F. Boyes
Notary Public State of Florida
My Commission Expires:

ACCEPTANCE OF REGISTERED AGENT

THE UNDERSIGNED, Patrice Boyes, Esq., having been named herein to act as Registered Agent for said corporation, herein accepts and agrees to act in this capacity.

Patrice Boyes
Patrice Boyes, Esq.
602 South Main Street
Gainesville, FL 32601