

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

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Buttonwood Court Owners
Association, Inc.

- ☒ Art of Inc. File
- ☐ LTD Partnership File
- ☐ Foreign Corp. File
- ☐ L.C. File
- ☐ Fictitious Name File
- ☐ Trade/Service Mark
- ☐ Merger File
- ☐ Art. of Amend. File
- ☐ RA Resignation
- ☐ Dissolution / Withdrawal
- ☐ Annual Report / Reinstatement
- ☒ Cert. Copy
- ☐ Photo Copy
- ☐ Certificate of Good Standing
- ☐ Certificate of Status
- ☐ Certificate of Fictitious Name
- ☐ Corp Record Search
- ☐ Officer Search
- ☐ Fictitious Search
- ☐ Fictitious Owner Search
- ☐ Vehicle Search
- ☐ Driving Record
- ☐ UCC 1 or 3 File
- ☐ UCC 11 Search
- ☐ UCC 11 Retrieval
- ☐ Courier

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DIVISION OF CORPORATIONS

Signature _____

Requested by

Name

Date

Time

Walk-In

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ARTICLES OF INCORPORATION

OF

BUTTONWOOD COURT OWNERS' ASSOCIATION, INC.

The undersigned, by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapters 617 and 718, Florida Statutes, and certify as follows:

ARTICLE I - NAME

The name of the corporation shall be BUTTONWOOD COURT OWNERS' ASSOCIATION, INC. and the principal address is 1901 South Roosevelt Boulevard, 207N, Key West, Florida 33040. For convenience, the corporation shall be referred to in this instrument as "the Association."

ARTICLE II - PURPOSE

The purpose for which the Association is organized is the operation of BUTTONWOOD COURT, A CONDOMINIUM, which Condominium is created or is to be created pursuant to Chapter 718 of the Florida Statutes.

ARTICLE III - POWERS

The powers of the Association shall include and be governed by the following provisions:

- 3.1 The Association shall have all the common-law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.
- 3.2 The Association shall have all powers and duties set forth in the Condominium Act and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration of Condominium, including but not limited to the following:
 - a) Assess. To make and collect assessments against members as Unit owners to defray the costs, expenses, and losses of the Condominium.
 - b) Disburse. To use the proceeds of assessments in the exercise of its powers and duties.
 - c) Maintain. To maintain, repair, replace and operate the Condominium property.
 - d) Insure. To purchase insurance upon the Condominium property and insurance for the protection of the Association and its members as Unit owners, as well as liability insurance for the protection of Directors of the Association.
 - e) Reconstruct. To reconstruct improvements after casualty and further improve the Condominium property.

- f) Regulate. To make and amend reasonable rules and regulations respecting the use of the property in the Condominium.
 - g) Enforce. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles and the By-Laws of the Association for the use of the property in the Condominium.
 - h) Manage. To manage or contract for the management and maintenance of the Condominium property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of the common elements with 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 Condominium Act, including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.
 - i) Employ. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.
 - j) Payment of Taxes and Liens. To pay taxes and assessments which are liens against any part of the Condominium (other than individual Units and the appurtenances thereto which are not owned by the Association).
 - k) Utilities. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not the obligation of owners of individual Units.
- 3.3 The Association shall have the power to purchase Units in the Condominium, and to hold, lease, mortgage and convey the same.
- 3.4 All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.
- 3.5 The Association shall make no distribution of income to its members, Directors or officers. The Association may, however, pay reasonable salaries and/or other compensation to Directors, officers, or other employees.
- 3.6 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium.

ARTICLE IV - MEMBERS

- 4.1 The members of the Association shall consist of all the record owners of the Condominium Units; and in the event of termination of the Condominium, shall consist of those who are members at the time of such termination and their successors and assigns. If a Unit is owned by a corporation, partnership or more than one individual (in whatever capacity) the voting member shall be determined in the manner specified by the By-Laws.
- 4.2 After the transfer of the ownership of a Unit, change of membership in the Association shall occur upon recording in the Public Records of the county in which the Condominium is situated, a deed or other instrument transferring record legal title to a Unit in the Condominium. The transferee(s) designated by such instrument thus automatically become(s) a member of the Association and the membership of the transferor is terminated.

ARTICLE V - DIRECTORS

- 5.1 The affairs of the Association shall be managed by a Board of Directors consisting of three Directors.
- 5.2 All of the duties and powers of the Association existing under the Condominium Act, Declaration of Condominium, these Articles and By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit owners when that is specifically required.
- 5.3 Subject to the Developer's right to appoint Directors, members of the Board of Directors shall be elected at the annual meeting of the Association members in the manner specified in the By-Laws. Such Directors may be removed and vacancies on the Board shall be filled in the manner provided in the By-Laws.
- 5.4 The initial Directors named herein shall serve at the pleasure of the Developer. They and any Director appointed by the Developer as a replacement may be removed by the Developer with or without cause. The Developer shall have the right to appoint all Directors which the membership is not entitled to elect. The membership shall not be entitled to elect a Director or Directors except as hereinafter provided.
- 5.5 Within 75 days after the Unit owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call, and give not less than 60 days' notice of, a meeting of the Unit owners to elect the Director(s). The notice may be given by any Unit owner if the Association fails to do so. Unit owners other than the Developer shall be entitled to elect a Director or Directors as follows:

- a) When Unit owners other than the Developer own 15% or more of the Units, the Unit owners other than the Developer shall be entitled to elect one third of the Directors.
- b) Unit owners other than the Developer are entitled to elect a majority of the Directors on the first to occur of the following:
 - 1) Three years after 50 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; or
 - 2) Three months after 90 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; or
 - 3) When all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;
 - 4) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business;
 - 5) Seven years after recordation of the Declaration of Condominium.
- c) Unit owners other than the Developer are entitled to elect all of the Directors at such time as the Developer no longer holds for sale in the ordinary course of business at least 5% of the Units in the Condominium.

5.6 Upon the election of a Director or Directors by Unit owners other than the Developer, the Developer shall by letter designate the Developer-appointed Director who is to be replaced. Until such time as the letter is received by the Board, the Director(s) elected by Unit owners other than the Developer shall have the power to designate an appropriate number of Developer-appointed Directors who shall not be entitled to vote at meetings of the Board.

5.7 The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
Phillip L. Green	1901 S. Roosevelt Blvd. 207N Key West, FL 33040
Robert Lee Burton	1616 Atlantic Blvd., #13 Key West, FL 33040

Sandra S. Green

1901 S. Roosevelt Blvd.
207N
Key West, FL 33040

5.8 If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

- a) Assessment of the Developer as a Unit owner for capital improvements.
- b) Any action by the Association that would be detrimental to the sale of Units by the Developer. However, an increase in assessments for common expenses without discrimination against the Developer shall not be deemed detrimental to the sale of Units.

ARTICLE VI - OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and they shall serve at the pleasure of the Board of Directors. The office of treasurer may be held in conjunction with any other office by one person. The president and the secretary may not be residents of the same Unit. The names of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	Phillip L. Green
Secretary/Treasurer:	Sandra S. Green

ARTICLE VII - REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation shall be:

500 Fleming Street
Key West, FL 33040

The name of the Corporation's initial registered agent at such address shall be:

John M. Spottswood, Jr.

ARTICLE VIII - INDEMNIFICATION

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 on him in connection with any proceeding or settlement of any proceeding in 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 the Association, whether or not he is a Director or officer at the time such expenses are incurred, except with regard to expenses and liabilities incurred for breach of a fiduciary duty to the Association or any of its members.

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.

ARTICLE IX - BY-LAWS

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

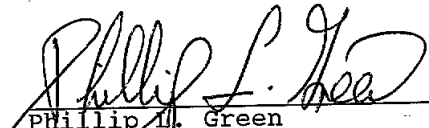
ARTICLE X - AMENDMENTS

Amendments to the Articles of Incorporation may be adopted by a majority of the members, except that until such time as Unit owners other than the Developer acquire control of the Association, amendments may be made only by the Board of Directors.

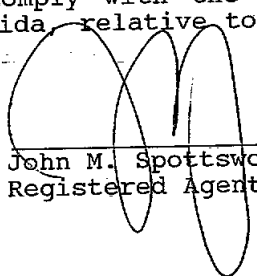
ARTICLE XI - TERM

The term of the Association shall be perpetual.

IN WITNESS WHEREOF, these Articles of Incorporation have been executed this 10th day of March 1998.


Phillip L. Green
1901 S. Roosevelt Blvd, 207N
Key West, FL 33040

Having been named to accept service of process for the above named corporation, at the place designated in these Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provisions of the laws of the State of Florida, relative to keeping open said office.

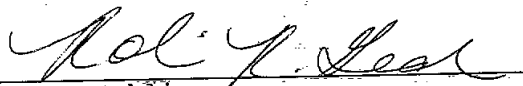

John M. Spottswood, Jr.
Registered Agent

STATE OF FLORIDA)
COUNTY OF MONROE)

THE FOREGOING INSTRUMENT was acknowledged before me by Phillip L. Green, as a Subscriber of the above and foregoing Articles of Incorporation of BUTTONWOOD COURT OWNERS' ASSOCIATION, INC., this 10th day of March 1998.



ROBIN R. GEDMIN
MY COMMISSION # CC438007 EXPIRES
April 1, 1999
BONDED THRU TROY FAIR INSURANCE, INC.


Notary Public
My commission expires:

Personally known X OR Produced Identification _____

Type of Identification Produced _____

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SECRETARY OF STATE
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98 MAR 12 AM 11:00