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LAW OFFICES OF JUSTIN G. JOSEPH, P.A.
ATTORNEYS AT LAW

Justin G. Joseph
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August 24, 1998

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*****70.00 *****70.00

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

Re: Downtown Tarpon Springs Property Owners Association, Inc.

Dear Sir(s):

Enclosed for filing with your office, please find proposed Articles of Incorporation for Downtown Tarpon Springs Property Owners Association, Inc.

Additionally, I am enclosing our firm check in the amount of \$70 to cover the following itemized expenses:

Filing Fees	\$ 35.00
Registered Agent Designation	\$ <u>35.00</u>
TOTAL	\$ 70.00

Thank you for your assistance in this matter.

Very truly yours,


Karen H. Midkiff

KHM
Enclosure(s)

APPROVED
AND
FILED
*98 AUG 27 AM 9:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

B. BROCK AUG 31 1998

APPROVED
AND
FILED

98 AUG 27 AM 9:07

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

DOWNTOWN TARPON SPRINGS PROPERTY OWNERS ASSOCIATION, INC.

I, JOHN TARAPANI, the undersigned incorporator, hereby makes, subscribes, acknowledges and files these Articles of Incorporation for the purpose of becoming a corporation not for profit under the laws of the State of Florida.

ARTICLE I

NAME

The name of this corporation shall be DOWNTOWN TARPON SPRINGS PROPERTY OWNERS ASSOCIATION, INC.

The address of this corporation shall be 128 East Tarpon Avenue, Tarpon Springs, Florida 34689, or such other address within the State of Florida as the Board of Directors may from time to time designate.

ARTICLE II

PURPOSES

(a) The general nature, objects and purposes, for which this corporation is exclusively organized and operated, are to promote the economic viability of downtown Tarpon Springs, Florida in cooperation with the City of Tarpon Springs.

(b) This corporation may receive and maintain funds or assets of real and/or personal property, and subject to the restrictions and limitations hereinabove and hereinafter set forth, shall use the whole or any part of the income therefrom and the principal thereof exclusively for its charitable, scientific or educational purposes.

(c) No part of the net earnings of this corporation shall inure to the benefit of or be distributable to any member, director or officer of this corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for this corporation effecting one or more of its purposes), and no member, director or officer of this corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of this corporation.

(d) Notwithstanding any other provisions of these Articles of Incorporation, this corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c) (3) of the Internal Revenue Code or the regulations issued thereunder, or by an organization, contributions to which are deductible under Section 170(c) (2) of such Code and regulations issued thereunder.

(e) In the event of dissolution or final liquidation of this corporation, the residual assets of the organization will be distributed to one or more organization which themselves are exempt as organizations described in Sections 501(c) (3) and 170(c) (2) of the Internal Revenue Code, or to the federal, state, or local governments for exclusive public purpose.

ARTICLE III

POWERS

This corporation shall have and exercise all powers provided by the laws of the State of Florida pertaining to corporations not for profit including, not limited to, Chapter 617 Florida Statutes and future amendments thereto, or succeeding statutes pertaining to corporations not for profit in the State of Florida, necessary or convenient to effect any and all purposes for which the corporation is organized, subject, however, to the following:

(a) This corporation shall be operated exclusively for, and shall only have the power to perform, activities exclusively within the meaning, requirements and effect of Section 501(c) (3) of the Internal Revenue Code of 1954, as amended heretofore and hereafter.

(b) This corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax law.

(c) This corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4941 of the Internal Revenue Code of 1954, or corresponding

provisions of any subsequent federal tax laws.

(d) This corporation shall not retain any excess business holdings as defined in Section 4943 (c) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(e) This corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(f) This corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(g) This corporation shall not engage in any prohibited transaction as defined in Section 503(b) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

ARTICLE IV

MEMBERS

The members of this corporation shall consist of those persons who join as subscribers to these Articles of Incorporation, and such other persons over (18) years of age, or entities as may from time to time be elected and admitted to the membership by majority vote of the board of Directors of this corporation in accordance with the provisions of the bylaws of this corporation.

ARTICLE V

TERM OF EXISTENCE

The term for which this corporation is to exist shall be perpetual.

ARTICLE VI

SUBSCRIBER

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

Name

John K. Tarpani
JOHN TARAPANI,

Address

128 E. Tarpon Avenue
Tarpon Springs, FL 34689

ARTICLE VII

OFFICERS AND DIRECTORS

(a) (1) The affairs of this corporation shall be managed by a Board of Directors who shall be elected by majority vote of the members of this corporation, at a duly called meeting, as provided in the bylaws and by officers who shall be elected annually by majority vote of the board of Directors and who may or may not be members of this corporation. With the exception of the first two annual periods of this corporation, and as such further provided in Article VIII, a director shall be elected for a term of three (3) years with the terms staggered in order that one-third (1/3) of the Board of Director's terms will expire each year.

(2) The officers to be elected shall be a president, vice president, treasurer and a secretary and such other officers as may be provided for in the bylaws of this corporation. Multiple offices may be held by the same person. The duties of the respective officers and the manner of filling vacancies in the office positions of this corporation shall be provided in the bylaws.

(b) The number of directors and the manner of filling vacancies in the Board of Directors shall be provided in the bylaws of this corporation. The number shall not be less than three nor more than sixteen. A quorum for the transaction of business shall be a majority of the directors qualified and active, and the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the directors. Meetings of the directors may be held within or without the State of Florida.

(c) Directors or officers of this corporation may be removed with or without cause, by the members at a meeting duly called in the manner set out in the bylaws.

ARTICLE VIII

DIRECTORS

The following are the names and addresses of the members of the initial Board of Directors who, subject to these Articles,

the bylaws of this corporation and the laws of the State of Florida, shall hold office for terms as hereinafter provided, or until their successors have been duly elected and qualified as provided in the bylaws:

<u>Name</u>	<u>Address</u>
John Tarapani	128 E. Tarpon Ave. Tarpon Springs, FL 34689
Charles Zierer	P.O. Box 936 Tarpon Springs, FL 34688
Walter Carter	106 E. Tarpon Avenue Tarpon Springs, FL 34689

ARTICLE IX

The names and addresses of the officers of this corporation who, subject to these Articles and bylaws of this corporation, and the laws of the State of Florida, shall hold office for the first year of existence of this corporation or until an election is held by the directors of this corporation for the elections of permanent officers or until their successors have been duly elected and qualified are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
JOHN TARAPANI	President	128 E. Tarpon Ave. Tarpon Springs, FL 34689
CHARLES ZIERER	Vice President	P.O. Box 936 Tarpon Springs, FL 34688
WALTER CARTER	Secretary/ Treasurer	106 E. Tarpon Avenue Tarpon Springs, FL 34689

ARTICLE X

Registered Office and Registered Agent

The name of this corporation's initial registered agent is JUSTIN G. JOSEPH, ESQ. and the street address of this corporation's initial registered office is 1266 S. Pinellas Avenue, Tarpon Springs, Florida 34689. This corporation shall keep the Department of State of the State of Florida informed of the current city, town or village and the street address of said registered office together with the name of the registered agent.

ARTICLE XI

Bylaws

The bylaws of this corporation may be made, altered or rescinded from time to time, in whole or in part, by a majority vote of the directors of this corporation present at any meeting

of the Board of Directors duly called and convened; provided however, that a quorum is present at the meeting and notice of the proposed action with respect to the Articles of Incorporation shall have been waived by a majority of the members of this corporation, or ten (10) days' advance notice of the amendment or amendments to be considered at such meeting, shall have been given in writing personally or by mail to each member of this corporation prior to such meeting.

ARTICLE XIII

Written Actions of Members and Directors

All actions of directors or members, including but not limited to Amendment of Article of Incorporation, required to be taken at any meeting may be taken by written consent as provided in the Florida Statutes, as now amended or as same may be amended from time to time.


JOHN TARAPANI

STATE OF FLORIDA)
) SS:
COUNTY OF PINELLAS)

18 The foregoing instrument was acknowledged before me this day of August, 1998, by JOHN TARAPANI, JR., who is personally known to me or who has produced () a Driver's License or Non-Driver's I.D. issued by Florida or any other U.S. State; () a U.S. Passport or a Foreign Passport stamped by the U.S. Immigration and Naturalization Services; () a U.S. Military I.D.; () a Canadian or Mexican Driver's License issued by an official agency; () for an inmate in custody, an I.D. issued by the Florida Department of Corrections, as identification and who (did)(did not) take an oath.


Name:

Notary Public-State of Florida
Commission No.:

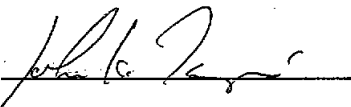


Karen H. Midkiff
MY COMMISSION # CC720468 EXPIRES
April 25, 2002
BONDED THRU TROY FAIN INSURANCE, INC

CERTIFICATE DESIGNATING 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:

DOWNTOWN TARPON SPRINGS PROPERTY OWNERS ASSOCIATION, INC., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at the City of Tarpon Springs, State of Florida, has named JUSTIN G. JOSEPH, ESQ., located at 1266 S. Pinellas Avenue, Tarpon Springs, Florida 34689 as its agent to accept service of process within Florida.

SIGNATURE: 

TITLE: INCORPORATOR

DATE: 8/18/98

Having been named to accept service of process for the above-stated corporation, at the place designated in this certificate, I hereby accept 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.


JUSTIN G. JOSEPH Esq.

8-18-98
Date

APPROVED
AND
FILED
98 AUG 27 AM 9:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA