

**PELICAN
ISLE
DEVELOPMENT, INC.**

840 PINELLAS BAYWAY
TIERRA VERDE, FL 33715
(727) 867-6384
(727) 866-8798
SANFORD KATZ, PRESIDENT

N99000000123

December 22, 1998

Division of Corporations

Post Office Box 6327

Tallahassee, FL 32314

Dear Sir or Madam:

Enclosed please find one original and one copy of the Articles of Incorporation for Tern Bay Townhomes Homeowners Association, Inc., a non-profit homeowners association. Also enclosed please find payment as follows:

PROFIT, NON-PROFIT, AND TRADEMARKS

Filing Fees	\$ 35.00
Registered Agent Designation	\$ 35.00
* Certified Copy (optional)	\$ 8.75
TOTAL	\$ 78.75

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*****78.75 *****78.75

Made payable to **Florida Department of State**

Please file and provide a certified copy to me at the address listed above.

Thank you for your cooperation in this matter.

Very truly yours,

15)
Sanford Katz

SEK/leh

Enc.

~~WAS 29253~~
DMO 12/30/98

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

December 30, 1998

SANFORD KATZ
PELICAN ISLE DEVELOPMENT, INC.
840 PINELLAS BAYWAY
TIERRA VERDE, FL 33715

SUBJECT: TERN BAY HOMEOWNERS' ASSOCIATION, INC.
Ref. Number: W98000029253

*Revised
1-6-99*

We have received your document for TERN BAY HOMEOWNERS' ASSOCIATION, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name of the entity must be identical throughout the document.

Please return the original and one copy of 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 (850) 487-6923.

Doris McDuffie
Corporate Specialist Supervisor

Letter Number: 798A00061089

**ARTICLES OF INCORPORATION
OF
TERN BAY HOMEOWNERS ASSOCIATION, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with the requirement of Chapter 617, Florida Statutes, the undersigned, being all residents of the State of Florida and of full age, hereby associate themselves together for the purpose of forming a corporation not for profit in accordance with the laws of the State of Florida, and certify as follows:

ARTICLE I

NAME

The name of this corporation is Tern Bay Homeowners' Association, Inc., hereafter called "the Association".

ARTICLE II

OFFICE

The initial principal office of this Association shall be located at Pinellas Bayway, Tierra Verde, Florida, 33715 which office may be changed from time to time by action of the Board of Directors.

ARTICLE III

REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Association shall be 7480 Hobson Street Northeast, St. Petersburg, Florida 33702. The name of the Association's initial registered agent at such address shall be: **LYNN E. HANSHAW**

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

The Association is organized as a corporation not for profit under the terms and provisions of Chapter 617, Florida Statutes. This Association does not contemplate pecuniary gain or profit to its members. The specific purposes for which it is formed are to promote the health, safety, and general welfare of the residents within the property described on Exhibit A attached to the Declaration of Covenants, Conditions, and Restrictions for Tern Bay Townhomes (the "Declaration") and made a part hereof by reference, herein called the "Properties", and any additions thereto as may hereafter be brought within the jurisdiction of this Association. The purposes of this Association shall include, without limitation of the foregoing, the maintenance, preservation and architectural control of the Lots, Common Area and any other land

now or hereafter within the Properties, and carrying out, enforcing and otherwise fulfilling its rights and responsibilities under and pursuant to the Declaration now or hereafter recorded among the Public Records of Pinellas County, Florida, and any amendments or modifications thereof, herein together called the "Declaration". The recording of an Annexation Amendment from time to time pursuant to the terms of the Declaration for the purpose of adding additional land shall automatically, and without need of amendment to these Articles of Incorporation or approval or consent of the Association or its members, bring such additional land within the jurisdiction of the Association, and such additional land shall be included within the term "Properties". Any amendment to the Articles of Incorporation filed to reflect such additional land shall not require consent or approval of the members of the Association, but shall be executed by the President and Secretary of the Association. The foregoing paragraph enumerates the specific purposes of the Association, but it is expressly provided hereby that such enumeration shall not be held to limit or restrict in any manner the purposes or powers of the Association otherwise permitted by law. All terms defined in the Declaration shall have the same meaning when used herein, such Declaration being incorporated herein by reference. For the foregoing purposes, this Association is empowered to:

(a) 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, the terms and provisions of which are incorporated herein by this reference;

(b) fix, levy, collect and enforce payment by any lawful means all charges or 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 this Association, including all license fees, taxes, or governmental charges levied or imposed against the real or personal property of this Association.

(c) acquire, either by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, or otherwise dispose of real or personal property in connection with the affairs of this Association.

(d) borrow money, and with the assent of two thirds (2/3) of each class, if any, of voting members present and voting, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell, or transfer all or any part of this Associations' property to any public bodies or governmental agencies or authorities, or public or private utility companies for such purposes and subject to such conditions as may be agreed to by two-thirds (2/3) vote of each class, if any, of voting members present and voting. Notwithstanding the foregoing, no such approval shall be required in order to convey property for use as a well site or pumping station, lift station, retention pond or such other incidental or related use.

(f) grant easements as to the Common Area to public and private utility companies, and to public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable or necessary in connection with the development of the Properties, and the providing or utility and other services thereto;

(g) participate in mergers and consolidations with other non-profit corporations organized for similar purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of each class, if any, of members;

(h) annex additional real property in accordance with the provisions of the Declaration, with such annexations, when completed in accordance with the provisions of the Declaration, extending the jurisdiction, function, duties and membership of the Association to the real property thereby annexed;

(i) from time to time adopt, alter, amend, and rescind reasonable rules and regulations governing the use of the Common Area, which rules and regulations shall be consistent with the rights and duties established by the Declaration and with the provisions of these Article of Incorporation;

(j) contract for the maintenance and management of the Common Areas, any other property, within the Properties, and to authorize a management agent to assist the Association in carrying out its powers and duties under the Declaration; and

(k) have and exercise any and all powers, rights, and privileges which a corporation organized under Chapter 617, Florida Statutes by law may now or hereafter have or exercise.

ARTICLE V LIMITATIONS ON ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, any member, director or officer of the Association; provided, however, the Association may pay compensation in a reasonable amount for services rendered, may confer benefits on its members in conformity with its purposes, and may make rebates of excess membership dues, fees or assessments. The amount of earnings, if any, is not to be taken into account in any manner for the purpose of determining whether there should be a rebate or the amount of any rebate.

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in

any Lot which is subject by the provisions of the Declaration to assessment by this Association, shall be a member of this Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Ownership, as defined above, shall be the sole qualification for membership. When any Lot is owned of record by two or more persons or other legal entity, all such persons or entities shall be members. An owner of more than one (1) such Lot shall be entitled to one (1) membership for each Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to the provisions of the Declaration, but shall be automatically transferred by the conveyance of the Lot. **PELICAN ISLE DEVELOPMENT, INC.** a Florida Corporation, herein called the "Declarant" shall be a member of the Association so long as it owns one (1) or more Lots located on the Properties or Additional Properties.

ARTICLE VII

VOTING RIGHTS

The Association shall have two classes of voting membership, Class A and Class B. All votes shall be cast in the manner provided in the By-Laws. When more than one person or entity holds an interest in any Lot, the vote for such Lot, shall be exercised as such persons determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to any such Lot, nor shall any split vote be permitted with respect to such Lot. Further, such vote shall be cast by the person designated as the voting representative pursuant to the By-Laws. The two classes of voting memberships, and voting rights related thereto, are as follows:

1. **Class A.** Class A members shall be all Owners of Lots subject to assessment; provided, however, so long as there is Class B membership the Declarant shall not be a Class A member. The voting rights appurtenant to Class A Lots shall be as follows:

Owners of Class A Lots situated on the Properties subject to the Declaration shall be entitled to one (1) vote for each Lot owned.

2. **Class B.** The Class B member shall be the Declarant. Class B lots shall be all Lots which the Declarant owns and is allowed to develop on the Properties and Additional Properties. The voting rights appurtenant to the Class B Lots shall be as follows:

The Declarant shall be entitled to three (3) votes for each Class B Lot which it owns.

3. **Termination of Class B.** From time to time Class b membership may cease and be converted to Class A membership, and any Class B Lots then subject to the terms of the Declaration shall become Class A Lots, upon the happening of any of the following events, whichever occurs earlier:

(i) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership,

(ii)

(iii) When the Declarant waives in writing its right to Class B membership.

4. **Quorum.** Except as otherwise expressly required by either the Declaration, these Articles or the By-Laws, the presence at a meeting of members, either in person or by proxy, of those entitled to cast at least one-third (1/3) of the votes of each class of membership shall constitute a quorum for any action.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors initially composed of three (3) Directors, no need be members of the Association. The number of Directors may be changed by amendment to the By-Laws of this Association but shall never be less than three (3). The Directors shall be divided into three (3) classes: Class A, Class B, and Class C. The term of office for all Directors shall be three (3) years, except that the term of office of the initial Class A Director shall expire at the first annual meeting of the members, the term of office of the initial Class B Directors shall expire at the annual meeting one (1) year thereafter, and the term of office of the initial Class C Director shall expire at the annual meeting two (2) years thereafter. The names and addresses of the persons who are to act in the capacity of Directors until their successors are elected and qualify, unless they sooner shall die, resign, or are removed, are:

NAME

ADDRESS

CLASS A DIRECTOR
Sanford Katz

840 Pinellas Bayway
Tierra Verde, Florida 33715

CLASS B DIRECTOR
Scott Cramer

840 Pinellas Bayway
TierraVerde, Florida 33715

CLASS C DIRECTOR
Barbara Katz

840 Pinellas Bayway
Tierra Verde, Florida 33715

ARTICLE IX

OFFICERS

The names and addresses of the officers of this Association who, subject to these Articles of Incorporation and the By-Laws of this Association and the laws of the State of Florida, shall hold office for the first year of the existence of this Association, or until an election is held by the Directors of this Association for the election of officers following the first annual members meeting, if earlier, and until their successors have been duly elected and qualify, unless they sooner die, resign, or are removed, are

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
Sanford Katz	PRESIDENT	840 Pinellas Bayway Tierra Verde, Fl. 33715
Barbara Katz	VICE PRESIDENT	840 Pinellas Bayway Tierra Verde, Fl. 33715
Scott Cramer	TREASURER SECRETARY	840 Pinellas Bayway Tierra Verde, Fl. 33715

Thereafter, officers shall be elected at the Board of Directors meeting next following each annual meeting of members. Officers need not be members of the Association. Such other officers, assistant officers, and agents as may be deemed necessary, may be elected or appointed by the Board of Directors from time to time.

ARTICLE X

SUBSCRIBERS

The name and residence addresses of the subscribers to these Articles of Incorporation are as follows:

NAME**ADDRESS****Sanford Katz****840 Pinellas Bayway
Tierra Verde, Florida 33715****Scott Cramer****840 Pinellas Bayway
Tierra Verde, Florida 33715****Barbara Katz****840 Pinellas Bayway
Tierra Verde, Florida 33715****ARTICLE XI****DISSOLUTION**

This Association may be dissolved with the assent given in writing and signed by members entitled to cast not less than two-thirds (2/3) of the votes of each Class of members. Upon dissolution of this Association, other than incident to a merger or consolidation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Association, dedicate the assets of this Association to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, the Board of Directors shall grant, convey or assign such assets to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes, but in no event shall such assets inure to the benefit of any member or other private individual. Any of such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the Association is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XII**DURATION**

This Association shall exist perpetually.

ARTICLE XIII**BY-LAWS**

The By-Laws of this Association shall be initially adopted by the Board of Directors after the approval of these Articles by the Secretary of State. Thereafter, the By-Laws shall be altered, amended, or rescinded by a majority vote of the Board of Directors or the members as provided in the Bylaws.

ARTICLES XIV

AMENDMENTS

These Articles may be amended either: (i) by the written consent of members holding at least seventy-five percent (75%) of the total votes able to be cast at any regular or special meeting of the membership duly called and convened at which a quorum is present; or (ii) with the approval of at least seventy-five percent (75%) of the total vote cast, in person or by proxy, at a regular or special members' meeting at which a quorum is present.

ARTICLE XV

INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association to the fullest extent of the law 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 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 the Association, whether or not he is a Director or officer at the time such expenses are incurred. The provision for indemnification is more fully set forth in the By-Laws.

ARTICLE XVI

INTERPRETATION

Express reference is hereby made to the terms, provisions, definitions, and rules of interpretation contained in the Declaration where necessary to interpret, construe, and clarify the provisions of these Articles. In subscribing and filing these Articles, it is the intent of the undersigned that the provisions hereof be consistent with the provisions of the Declaration and, to the extent not prohibited by law, that the provisions of these Articles of Incorporation and of the Declaration be interpreted, construed, and applied so as to avoid inconsistencies or conflicting results.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the subscribers of this Association, have executed these Articles of Incorporation this 22nd day of Dec., 1998.



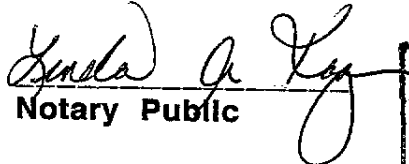
SANFORD KATZ

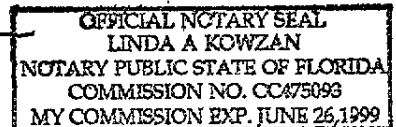
SCOTT CRAMER

BARBARA KATZ

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 22nd day
of DECEMBER, 1998, by **SANFORD KATZ**


Notary Public

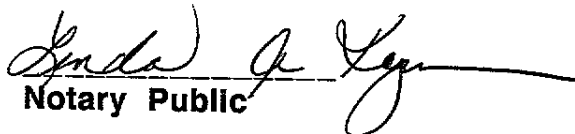


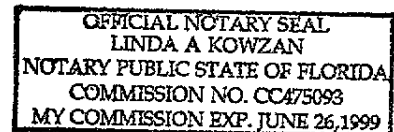
(SEAL)

My Commission Expires:

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 22nd day
of DECEMBER, 1998, by **SCOTT CRAMER**


Notary Public



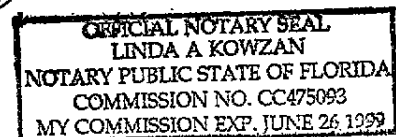
(SEAL)

My Commission Expires:

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 22nd day
of DECEMBER, 1998., by **BARBARA KATZ.**


Notary Public



(SEAL)

My Commission Expires:

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ACCEPTANCE OF REGISTERED AGENT SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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


LYNN E. HANSHAW