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January 8, 1999

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

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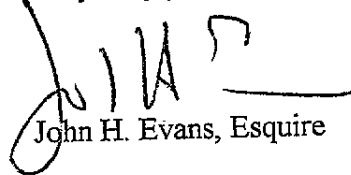
Re: Searstown Mall Association, Inc.
Our File No.: JHE-6754

Dear Sir/Madam:

Enclosed find the original and one copy of the Articles of Incorporation for the above-captioned corporation, together with our check in the amount of \$70.00 to cover your filing fees. Please stamp the copy of the Articles with the date received at your office and return to the undersigned.

Thank you for your assistance in this matter.

Very truly yours,


John H. Evans, Esquire

FILED
99 JAN 11 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JHE/klm

Enclosures

cc: Mr. Hayward Whichard

Mr. Woodrow Marlowe

James A. Taylor, III, Esquire

F. CHESSEY JAN 13 1999

ARTICLES OF INCORPORATION
OF
SEARSTOWN MALL ASSOCIATION, INC.
a Corporation Not for Profit

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99 JAN 11 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In order to form a corporation under and in accordance with the provisions of Chapter 617 F.S., 1998, the laws of the State of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I - NAME OF CORPORATION

The name of the proposed corporation will be:

SEARSTOWN MALL ASSOCIATION, INC.

ARTICLE II - PURPOSE OF CORPORATION

That the purposes and objects of the Corporation shall be the maintenance, management and operation of all of the condominium properties of SEARSTOWN MALL, a Condominium, hereinafter and in these Articles of Incorporation referred to as the "Condominium", a condominium regime to be established in accordance with the laws of the State of Florida upon the following described property situate, lying and being in Brevard County, Florida, to-wit:

See Exhibit "A" attached hereto and made a part hereof.

and to undertake the performance of acts and duties incident to the maintenance, management and operation of said Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be recorded among the Public Records of Brevard County, Florida, at the time said property and the improvements now or hereafter situated thereon are submitted to a plan of condominium ownership, which instrument is hereinafter referred to as the "Declaration", and to own, operate, lease, sell, trade or otherwise deal with such property, whether real or personal, as may be necessary or convenient in the management of said Condominium. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III - POWERS OF THE CORPORATION

A. The Corporation shall have all of the powers and privileges granted to Corporations Not For Profit under the law pursuant to which this Corporation is charted, and all of the powers and privileges which may be granted unto said Corporation or exercised by it under any other applicable laws of the State of Florida, including Section 718, Florida Statutes 1998, as may be amended,, commonly referred to as the "Condominium Act".

B. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including but not limited to the following:

(i) To make and establish reasonable rules and regulations and amendments thereto governing the use of Units and Common Property of the Condominium and in and about the lands incidental thereto, as said terms may be defined in the Declaration.

(ii) To levy against and collect assessments from members of the Corporation and against members Units to defray the common expenses of the Condominium as may be provided in the Declaration and in the By-Laws of this Corporation which may be hereafter adopted, and amended from time to time, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property whether real or personal, including Units in the Condominium, and which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.

(iii) To maintain, repair, replace, operate and manage the Condominium and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvements of the Condominium property and to grant easements, rights of way and cross easements to third parties.

(iv) To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Corporation except those which may be required by the Declaration to have approval of the Board of Directors or membership of the Corporation.

(v) To enforce the provisions of the Declaration, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, the Covenants, Conditions and Restrictions and the Rules and Regulations governing the use of the Condominium as same may be hereafter established and amended.

(vi) To now or hereafter acquire and enter into leases and agreements of every nature, whereby the Corporation acquires leaseholds, memberships and other possessory or use interests in lands or facilities, whether or not to lands or facilities, whether or not contiguous to lands of the Condominium, for the use or benefit of the owners of Units, all as may be deemed by the Board of Directors to be in the best interests of the Corporation.

(vii) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted or imposed upon the Corporation pursuant to the Declaration or Chapter 718 F.S., 1998, as from time to time amended..

ARTICLE IV - MEMBERSHIP AND VOTING RIGHTS

The qualifications of the members, the manner of their admission to membership and

termination of such membership, and voting of members shall be as follows:

A. The owners of the Units in the Condominium shall be members of the Corporation, and no other persons or entities shall be entitled to membership.

B. Membership shall be established by the acquisition to fee title to a Unit in the Condominium or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon said party being divested of all such interest in any Unit, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more Units, so long as such party shall retain title to or a fee ownership interest in any Unit.

C. The interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to said member's Unit. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration and the By-Laws which may be hereafter adopted.

D. On all matters on which the membership shall be entitled to vote, there shall be only one vote for each Unit in the Condominium, which vote may be exercised or cast by the owner or owners of each Unit in such manner as may be provided in the By-Laws hereafter adopted by the Corporation. Should any member own more than one Unit, such member shall be entitled to exercise or cast as many votes as said member owns Units, in the manner provided by said By-Laws.

ARTICLE V - TERM OF EXISTENCE

The Corporation shall have perpetual existence.

ARTICLE VI - PRINCIPAL OFFICE

The principal place of business and the mailing address of the Corporation shall be: 3550 South Washington Avenue, Titusville, Florida 32780. The Board of Directors may from time to time move the principal office to any other address in Florida.

ARTICLE VII - INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and address of the initial registered agent is: John H. Evans, Esquire, 1702 South Washington Avenue, Titusville, Florida 32780.

ARTICLE VIII - MANAGEMENT OF THE CORPORATION

The affairs of the Corporation shall be managed by the President of the Corporation, assisted by one or more Vice Presidents, a Secretary, Treasurer, and such additional officers as the Board of Directors may deem appropriate, subject to the directions of the Board of Directors. The Board of

Directors, or the President, with the approval of the Board of Directors, may employ a managing agent or such other managerial and supervisory personnel or entities to administer or assist in the maintenance, management and operation of the Condominium, and the affairs of the Corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Corporation or a Director or Officer of the Corporation, as the case may be.

ARTICLE IX - DIRECTORS

The number of members of the first Board of Directors of the Corporation shall be three (3). The number of members of a succeeding Board shall be as provided from time to time by the By-Laws of the Corporation. The members of the Board of Directors shall be appointed by the members of the Corporation at the Annual Meeting of the members as provided by the By-Laws of the Corporation. Each member of the Board of Directors shall be a member of the Corporation or shall be an authorized representative, officer or employee of a Corporate member of the Corporation.

ARTICLE X - OFFICERS

The Board of Directors shall, at the time of the Annual Meeting and after their appointment by the Members of the Corporation, convene and thereupon elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other Officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the offices of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE XI - FIRST BOARD OF DIRECTORS

The names and post office addresses of the first Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws, and the laws of the State of Florida, shall hold office for the first year of the Corporation's existence, or until their successors are elected and have qualified, are as follows:

NAME

ADDRESS

Woodrow Marlowe, Jr.

Post Office Box 36
Clarkton, North Carolina 28433

Priscilla Marlowe

Post Office Box 36
Clarkton, North Carolina 28433

Angela Whichard

3901 Lewis P. Olds
Raleigh, North Carolina 27612

ARTICLE XII - SUBSCRIBER

The name of the Subscriber to these Articles of Incorporation and his address is more particularly set forth as follows:

John H. Evans, Esquire
1702 South Washington Avenue
Titusville, Florida 32780

ARTICLE XIII - FIRST OFFICERS

The officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

President: Woodrow Marlowe, Jr.

Secretary/Treasurer: Priscilla Marlowe

Vice President: Angela Whichard

ARTICLE XIV - ADOPTION OF BY-LAWS

The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the first Board of Directors of the Corporation present at the first meeting of said Board of Directors at which a quorum is present, and thereafter such By-Laws may be elected or rescinded only in such manner as said By-Laws may provide.

ARTICLE XV - INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with 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 Corporation, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, connected with such office; provided that, in the event of any claim for reimbursement or indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Corporation. 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 XVI - AMENDMENTS

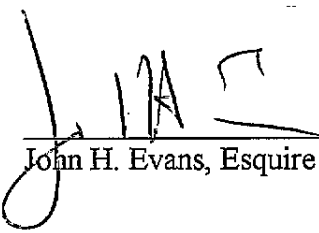
A. An Amendment or Amendments to these Articles of Incorporation may be proposed

by the Board of Directors of the Corporation acting upon a vote of the majority of the Directors, or by the members of the Corporation owning a majority of the Units in the Condominium, whether meeting as members or by instrument in writing signed by them. Upon any Amendment or Amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed Amendment or Amendments shall be transmitted to the President of the Corporation or other officer of the Corporation in the absence of the President, who shall thereupon call a Special Meeting of the members of the Corporation for a date not sooner than fourteen (14) days nor later than thirty (30) days from the receipt by him of the proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting, in accordance with the provisions of the By-Laws of the Association. At such meeting the Amendment or Amendments proposed must be approved by an affirmative vote of the members comprising not less than seventy-five (75%) percent of the membership in the Association in order for such Amendment or Amendments to become effective. Thereupon, such Amendment or Amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the Office of the Secretary of State of Florida, and upon the registration of such Amendment or Amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of Brevard County, Florida, within ten (10) days from the date of which the same are so registered.

B. In the event that the members owning the number of Units in the Condominium necessary to pass any Amendment or Amendments to these Articles of Incorporation shall execute an instrument amending these Articles of Incorporation, the same shall be and constitute, when duly registered in the Office of the Secretary of State, a valid Amendment to these Articles of Incorporation, and it shall not be necessary for the Meeting otherwise prescribed above to be held.

C. Notwithstanding the foregoing provisions of this Article XIV, no Amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members of each Board of Directors of the Corporation, as provided in ARTICLE XI hereof, may be adopted or become effective without the prior written consent of Developer.

IN WITNESS WHEREOF, the Subscriber has hereunto set his hand and seal this 8th day of January, 1999.



John H. Evans, Esquire

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared John H. Evans, Esquire described in and who executed the foregoing instrument, who acknowledged before me that he/she executed the same. Said person(s) is/are personally known to me. ☒ Said person(s) provided a Driver's License as identification.

WITNESS my hand and seal in the County and State last aforesaid this 8th day of January, 1999.

[SEAL]


Notary Signature



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

PURSUANT TO THE PROVISIONS OF SECTION 607.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA:

1. The name of the Corporation is:

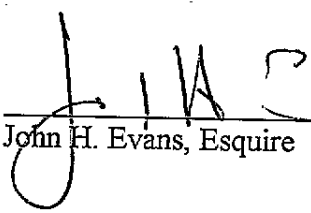
SEARSTOWN MALL ASSOCIATION, INC.

2. The name and address of the Registered Agent and office is:

John H. Evans, Esquire
1702 South Washington Avenue
Titusville, Florida 32780

Having been named as Registered Agent and to accept service of process for the above stated Corporation at the place designated in this Certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all Statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.

Date: January 8, 1999


John H. Evans, Esquire

[ARTSEARS]

FILED
99 JAN 11 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LEGAL DESCRIPTION:

A part of the Southeast 1/4 of Section 15, Township 22 South, Range 35 East, Brevard County, Florida, together with Lots 11 thru 17, Block 1 and Lots 4 thru 13, Block 2 and the east 25 feet of Lot 3 of DELESPIN COURTS as recorded in Plat Book 4 at page 93 and all of Block A of DELESPIN COURTS REFLAT as recorded in Plat Book 13 at page 9 and that part of Lot 1 of SCOBIE SUBDIVISION lying east of HOPKINS AVENUE (a 60' right-of-way) and west of U.S. HIGHWAY No. One (aka WASHINGTON AVENUE) as recorded in Plat Book 2 at page 1 all as recorded in the public records of Brevard County, Florida; being more particularly described as follows:

Begin at the intersection of the South right-of-way line of COUNTRY CLUB DRIVE (a 40' right-of-way formerly TAYLOR STREET) and the easterly line of the lands described in Official Records Book 1027 at page 383;

THENCE East along said south right-of-way line, a distance of 1144.30 feet;

THENCE South departing said right-of-way line, a distance of 220.00 feet;

THENCE East a distance of 301.74 feet to a point on the west right-of-way line of U.S. HIGHWAY No. One as now established.

THENCE South 13 degrees 14 minutes 00 seconds East, along said west right-of-way line a distance of 325.23 feet.

THENCE East departing said right-of-way line, a distance of 255.80 feet;

THENCE South along the northerly extension of the west line of Lot 13, Block 2, DELESPIN COURTS as recorded in Plat Book 4 at page 93 of the aforesaid public records, a distance of 154.50 feet to a point on the North right-of-way line of NARVAEZ DRIVE (a 60' right-of-way);

THENCE West along said North right-of-way line a distance of 1185.00 feet to a point 25 feet west of the southeast corner of the aforesaid Lot 3, Block 1, DELESPINE COURTS as recorded in Plat Book 4, Page 93;

THENCE North departing said right-of-way line, a distance of 120.00 feet to a point on the north line of said Block 1, DELESPINE COURTS;

THENCE West along said north line, a distance of 135.00 feet to a point on the East line of HOPKINS AVENUE (a 60' right-of-way);

THENCE North 09 degrees 24 minutes 50 seconds West along said East right-of-way line, a distance of 429.06 feet to the southwest corner of lands described in Official Records Book 1027 at Page 383 of the aforesaid public records;

THENCE East along the South line of said lands, a distance of 150.00 feet;

THENCE North 09 degrees 24 minutes 50 seconds West along the East line of said lands, a distance of 150.00 feet to the POINT OF BEGINNING

Containing 21.662 acres of land, more or less.

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99 JAN 11 PM 2:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA