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JOHN KINGMAN KEATING, P.A.

Attorney and Counsellor at Law

REAL PROPERTY

749 NORTH GARLAND AVENUE, SUITE 101
ORLANDO, FLORIDA 32801

BUSINESS LAW

TELEPHONE (407) 425-2907
FACSIMILE (407) 843-8964

December 8, 1999

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Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

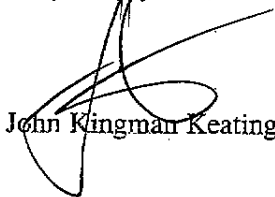
RE: Filing Articles of Incorporation of Pinecastle Commerce Center Owners' Association, Inc.

Dear Sir or Madam:

I am enclosing herewith the original Articles of Incorporation and Registered Agent Certificate of Pinecastle Commerce Center Owners' Association, Inc., together with my Firm check number 17861 in the amount of \$122.50 in payment of the required filing fees. Following acceptance and filing, please forward the filed Articles and Certificate to me as soon as possible.

Should you have any questions concerning the foregoing, please contact me immediately.

Very truly yours,



John Kingman Keating

JKK/sc
Enclosures

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
PINECASTLE COMMERCE CENTER OWNERS' ASSOCIATION, INC.

The undersigned, being above the age of eighteen (18) years and competent to contract, for the purpose of organizing a not for profit corporation pursuant to the laws of the State of Florida, does hereby adopt the following Articles of Incorporation, and does hereby agree and certify as follows:

ARTICLE ONE - NAME

The name of this corporation shall be Pinecastle Commerce Center Owners' Association, Inc. (the "Corporation").

ARTICLE TWO - COMMENCEMENT OF CORPORATE EXISTENCE

This Corporation shall commence corporate existence on the date these Articles of Incorporation are accepted and filed with the Florida Department of State and shall have perpetual existence unless sooner dissolved according to law.

ARTICLE THREE - PRINCIPAL OFFICE AND MAILING ADDRESS

The initial principal office and mailing address of the Corporation shall be located at 5929 Anno Avenue, Orlando, Florida 32809.

ARTICLE FOUR - DEFINITIONS

All capitalized terms used herein which are not defined shall have the same meaning as set forth in that certain Declaration of Covenants, Conditions, and Restrictions for Pinecastle Commerce Center, recorded or to be recorded in the Official Records of Orange County, Florida, as amended from time to time (the "Declaration").

ARTICLE FIVE - PURPOSES AND GENERAL POWERS

5.1. Purposes. The general purposes for which this Corporation is organized are:

- (a) to operate as a not for profit commercial property owners' association in which voting membership is made up of parcel owners or their agents, or a combination thereof, and as otherwise contemplated by Sections 607.301 through 607.312, Florida Statutes, as the same now exists and as hereafter amended, and related statutory provisions;

(b) to be and constitute the Corporation to which reference is made in the Declaration, to perform all obligations and duties of the Corporation, and to exercise all rights and powers of the Corporation, as specified therein, in the Bylaws of the Corporation, and as provided by law; and

(c) to protect the interests of the owners of real property subject to the Declaration.

5.2 General Powers. This Corporation shall have the right to transact any and all lawful business. This Corporation shall also have all of the powers enumerated in the Chapter 617, Florida Statutes (Florida Not for Profit Corporation Act), Chapter 607, Florida Statutes (Florida Business Corporation Act) (as such Florida Business Corporation Act may apply to this not for profit corporation), as the same now exist and as hereafter amended, and all such other powers as are permitted by applicable Florida statutory and common law, including, without limitation and only by illustration, the following:

(a) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, or the Declaration;

(b) to fix and to collect assessments and other charges to be levied against the Lots;

(c) to manage, control, operate, maintain, repair, and improve property subject to the Declaration or any other property for which the Corporation by rule, regulation, covenant, or contract has a right or duty to provide such services;

(d) to enforce covenants, conditions, or restrictions affecting any property to the extent the Corporation may be authorized to do so under the Declaration or Bylaws;

(e) to engage in activities which will actively foster, promote, and advance the common interests of all owners of real property subject to the Declaration;

(f) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real and personal property of all kinds and any right or interest therein for any purpose of the Corporation, subject to such limitations as may be set forth in the Declaration or Bylaws;

(g) to borrow money for any purpose, subject to such limitations as may be contained in the Bylaws;

(h) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Corporation, with or in association with any other association, corporation, or other entity or agency, public or private;

(i) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporation, firms, or individuals;

(j) to adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Corporation; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of the Declarations;

(k) to elect or appoint officers and agents and define their duties and fix their compensation, if any;

(l) to make and alter bylaws, not inconsistent with these Articles of Incorporation or with the laws of the State of Florida, for the administration and regulation of its affairs;

(m) to operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District Permit Number 40-095-0806-ERP requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants, Conditions and Restrictions which relate to the surface water or stormwater management system;

(n) to levy and collect adequate assessments against members of the Corporation for the costs of maintenance and operation of the surface water or stormwater management system; and

(o) to have and exercise all powers necessary or convenient to effect its general purpose.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other rights and powers which may now or hereafter be permitted by law; the powers specified in each of the subsections of this Article Five are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph of this Article. The Corporation shall make no distributions of income to its members, directors, or officers.

ARTICLE SIX - MEMBERS

6.1 Lot Owners. The owner of each Lot, as that term is defined in the Declaration, shall be a member of the Corporation and shall be entitled to vote in accordance with the terms of the Declaration, except there shall be no vote for any Lot owned by the Corporation. The manner of exercising voting rights shall be as set forth in the Declaration and in the Bylaws of the Corporation.

6.2 Membership Change. Change of membership in the Corporation shall be established by recording in the Official Records of Orange County, Florida, a deed or other instrument establishing record title to real property subject to the Declaration. Upon such recordation, the owner designated by such instrument shall become a member of the Corporation and the membership of the prior owner with regard to such real property shall be terminated.

6.3 Member Interest in Assets, Liabilities, etc. The share of a member in the funds, liabilities and assets of the Corporation cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance of its Lot.

ARTICLE SEVEN - INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of this Corporation shall be located at 5929 Anno Avenue, Orlando, Florida 32809 and the initial registered agent of the Corporation at that address shall be Chester W. Bankston. The Corporation may change its registered agent or the location of its registered office, or both, from time to time without amendment of these Articles of Incorporation.

ARTICLE EIGHT - INITIAL BOARD OF DIRECTORS

The initial Board of Directors of the Corporation shall consist of three (3) directors . The number of directors of the Corporation shall be specified, from time to time, by the Bylaws provided, however, that the number of directors shall never be less than three (3). The name and street address of the initial director(s) of this Corporation are:

| <u>Director</u> | <u>Street Address</u> |
|------------------------|--|
| Chester W. Bankston | 5929 Anno Avenue Orlando, Florida 32809 |
| Charles E. Bailes, Jr. | 5929 Anno Avenue Orlando, Florida 32809 |
| James W. Bankston | 5929 Anno Avenue Orlando, Florida 32809 |

ARTICLE EIGHT - INCORPORATOR

The name and street address of the person signing these Articles as incorporator is:

| <u>Name</u> | <u>Street Address</u> |
|---------------------|--|
| Chester W. Bankston | 5929 Anno Avenue Orlando, Florida 32809 |

ARTICLE NINE - INDEMNIFICATION

In addition to any rights and duties under applicable law, the Corporation shall indemnify and hold harmless all of its directors, officers, employees and agents, and former directors, officers, employees and agents from and against all liabilities and obligations, including attorneys' fees and costs, incurred in connection with any actions taken or failed to be taken by said directors, officers, employees and agents in their capacity as such except for willful misconduct or gross negligence.

ARTICLE TEN - DISSOLUTION AND AMENDMENT

10.1 Dissolution. The Corporation may be dissolved only as provided in the Bylaws and by the

laws of the State of Florida; provided, however, that in the event of any dissolution of the Corporation, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination. In addition, any dissolution shall be subject to the terms of Article Eleven hereof, if applicable.

10.2 Amendments. Amendments to these Articles of Incorporation may be proposed and adopted as provided in Chapter 617, Florida Statutes; provided, no amendment may be in conflict with the Declaration, and provided, further, no amendment shall be effective to impair or dilute any rights of members that are governed by such Declaration. Any proposed amendment must be approved by Voting Members representing two-thirds (2/3) of the total Class "A" votes in the Corporation, and the consent of the Class "B" Member, if such exists.

ARTICLE ELEVEN - HEADINGS AND CAPTIONS

The headings or captions of these various Articles of Incorporation are inserted for convenience and none of them shall have any force or effect, and the interpretation of the various articles shall not be influenced by any of said headings or captions.

IN WITNESS WHEREOF, the undersigned does hereby make and file these Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto sets his hand and seal this 8th day of December, 1999.

Chester W. Bankston
Chester W. Bankston

STATE OF FLORIDA
COUNTY OF ORANGE

I HEREBY CERTIFY, as an officer duly authorized to take acknowledgments and oaths in the State and County aforesaid, that at the execution of this Certificate on the date set forth below, Chester W. Bankston personally appeared before me and has executed OR has acknowledged his previous execution of the foregoing instrument. The oath of Chester W. Bankston was OR was not taken. I HEREBY FURTHER CERTIFY, that Chester W. Bankston, as the person making the foregoing acknowledgment, is the same person either executing or acknowledging execution of the foregoing instrument and described therein because:

I personally know him/her,
OR

I have satisfactory evidence of same based upon:

Florida driver's license or identification card issued by the Department of Highway Safety and Motor Vehicles

Other: _____

WITNESS my hand and official seal in the State and County aforesaid this 8 day of December, 1999.

Tera L. H. Paleka
Notary Public

NOTARY PUBLIC - STATE OF FLORIDA
TERA L. H. PALEKA
COMMISSION # CC859102
EXPIRES 7/28/2003
BONDED THRU ASA 1-888-NOTARY1
NOTARY NAME & SEAL

**CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR THE
SERVICE OF PROCESS WITHIN FLORIDA AND REGISTERED
AGENT UPON WHOM PROCESS MAY BE SERVED**

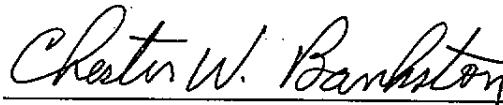
In compliance with sections 48.091 and 607.0501, Florida Statutes, the following is submitted:

Pinecastle Commerce Center Owners' Association, Inc. (the "Corporation") desiring to organize as a domestic corporation or qualify under the laws of the State of Florida has named and designated Chester W. Bankston as its Registered Agent to accept service of process within the State of Florida with its registered office located at 5929 Anno Avenue, Orlando, Florida 32809.

ACKNOWLEDGMENT

Having been named as Registered Agent for the Corporation at the place designated in this Certificate, I hereby agree to act in this capacity; and I am familiar with and accept the obligations of Section 607.0501, 607.0502, 607.0504 and 607.0505, Florida Statutes, as the same may apply to the Corporation; and I further agree to comply with the provisions of Section 48.091, Florida Statutes and all other statutes, all as the same may apply to the Corporation relating to the proper and complete performance of my duties as Registered Agent.

DATED this 8TH day of December, 1999.



Chester W. Bankston
Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA