

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of ATLANTIC GARDENS OWNERS ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on February 11, 1980, as shown by the records of this office.

The charter number for this corporation is 750991.



DSR 181 Rev. 5-78

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
11th day of February, 1980.

George Firestone
Secretary of State

Exhibit "B"

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ARTICLES OF INCORPORATION

OF

ATLANTIC GARDENS OWNERS ASSOCIATION, INC.
(A corporation not for profit)

In order to form a corporation under and in accordance with the provisions of 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 purpose and with the powers hereinafter mentioned, and to that end we do, by these Articles of Incorporation, set forth the following:

ARTICLE I - Name

The name of the proposed corporation shall be

ATLANTIC GARDENS OWNERS ASSOCIATION, INC.

ARTICLE II - Purpose

The purpose and objects of the corporation shall be to administer the operation and management of a condominium to be established hereunder by EDWARD J. BRENNER and AUDREY A. BRENNER in these articles referred to as the "Developer", the condominium apartment complex to be established in accordance with the laws of the State of Florida upon that certain real property situate, lying and being in Brevard County, Florida, to-wit:

That part of the following described property lying West of the Centerline of S.E. Ala as presently existing to wit: Begin 110' N. of S.W. Corner of Section 14, Township 24 S., Range 17 E.; thence East parallel to South line of said Section 10 Chains; thence North 194.7' to a point; thence West 20 Chains; thence South 194.7' to the Point of Beginning.

and to undertake the performance of the acts and duties incident to the administration of the operation and management of said condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles and which may be contained in the Declaration of Condominium which will be recorded in the Public Records of Brevard County, Florida, at the time said property, and the improvements now or hereafter situate thereon are submitted to plans of condominium ownership and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said condominium.

The corporation shall be conducted as a nonprofit organization for the benefit of its members.

These Articles of Incorporation shall not constitute notice to anyone, regardless of whether a copy of these Articles of Incorporation shall be recorded in the Public Records of Brevard County, Florida, of any right, title or interest in the aforesaid land by or on the part of this Corporation, and these Articles of Incorporation shall not encumber the aforesaid land in any manner.

ARTICLE III - POWERS

The Corporation shall have the following powers:

1. It shall have all of the powers and privileges granted to corporations not for profit under the law pursuant to which

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this Corporation is chartered, 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 the Condominium Act, Chapter 718, of the Florida Statutes, 1978 Supplement.

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

A. To make and establish reasonable rules and regulations governing the use of apartment units and the common elements in the condominium as said terms may be defined in said Declaration of Condominium.

B. To levy and collect assessments against members of the Corporation to defray the common expenses of the condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation which may be hereafter adopted, 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 the apartment units in the condominium which may be necessary or convenient in the operation and management of the condominium and in accomplishing the purposes set forth in said Declaration of Condominium.

C. 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.

D. 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 of Condominium to have approval of the Board of Administration or membership of the Corporation.

E. To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, and the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of the condominium as the same may be hereafter established.

F. 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 interest in land or facilities, including recreational and communal facilities, whether or not contiguous to lands of the condominium, to provide enjoyment, recreation, or other use or benefit to the owners of the apartment units, all as may be deemed by the Board of Administration to be in the best interest of the Corporation.

G. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation pursuant to said Declaration of Condominium or the Statutes of the State of Florida.

ARTICLE IV - Members

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. The owners of all apartment units in the condominium shall be members of the Corporation, and no other persons or entities shall be entitled to membership, except as provided in paragraph 5 of this Article IV.

2. Membership shall be established by the acquisition of fee title to an apartment unit in the condominium or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise. Membership may also be established by acquisition of an interest in a unit through an agreement for deed upon the recording of such agreement for deed in the Public Records of Brevard County, Florida, and thereafter the grantee under the said agreement for deed shall be considered the owner of the unit described in and covered by the agreement for deed, for purposes of voting, so long as the agreement for deed shall be outstanding and in effect. The membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee ownership interest in any apartment unit, including divestiture of the owner's interest under an agreement for deed covering an apartment unit, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more apartment units, or who may own a fee ownership interest in two or more apartment units, so long as such party shall retain title to or a fee ownership interest in any apartment unit.

3. 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 this apartment 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 of Condominium and in the said By-Laws.

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

5. The Developer shall retain control of the Corporation and shall be entitled to elect all members of the Board of Administration thereof until the Developer has conveyed title to 15 percent of the apartment units to the initial purchasers thereof, at which time the apartment unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration.

Apartment unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Administration when the first of the following shall occur:

- (a) Three (3) years after sales by the Developer have been closed on 50 percent of the apartment units; OR
- (b) Three (3) months after sales have been closed by the Developer on 90 percent of the apartment units; OR
- (c) When none of the unsold apartment units are being offered for sale in the ordinary course of business; OR
- (d) On February 1, 1982.

Within sixty (60) days after the unit owners other than the Developer are entitled to elect a member or members of the Board of Administration, the Association shall call, and give not less than thirty (30) days nor more than forty (40) days notice of a meeting of the unit owners to elect the members of the Board of Administration. The meeting may be called and the notice given by any unit owner if the Association fails to do so.

ARTICLE V - Term

The corporation shall have perpetual existence.

ARTICLE VI - Location

The principal office of the corporation shall be located at 8401 N. Atlantic Avenue, Cape Canaveral, Florida, 32920 but the corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Administration.

ARTICLE VII - Board of Administration

The affairs of the corporation shall be managed by the Board of Administration. The first Board of Administration of the corporation shall consist of three (3) members, as named herein. All members of the Board shall be elected at the annual meeting of the members as provided in the By-Laws.

The number of members of the Board of Administration may be increased by the owners at the meeting of the owners at which the owners take over control of the corporation from the Developer and may be increased after that time in the manner provided in the By-Laws of the corporation. Subsequent members of the Board of Administration must be a member of the corporation or the authorized representative of a member corporation or of any other legal entity which is a legal member. The members of the Board of Administration named in these Articles will serve until their successors have been elected and qualified and so long as the Developer is entitled to elect any board member, such board member as the Developer is entitled to elect shall be designated by the Developer.

The names and addresses of the members of the first Board of Administration are as follows:

<u>Name</u>	<u>Address</u>
EDWARD J. BRENNER	8401 N. Atlantic Avenue Cape Canaveral, Fla. 32920
AUDREY A. BRENNER	8401 N. Atlantic Avenue Cape Canaveral, Fla. 32920
WAYNE E. BRENNER	R.R. #1, Box 917 Duck Key, Marathon, Fla. 32050

ARTICLE VIII - Officers

The Board of Administration shall elect a President, Vice President, Secretary and Treasurer, or Secretary/Treasurer, and as many additional Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Administration shall determine. The President shall be elected from among the membership of the Board of Administration but no other officer needs to be a Board member. The same person may hold two offices, the duties of which are not incompatible, provided, however, that the President and Vice President shall hold no other offices. The affairs of the corporation shall be administered by the officers of the corporation. The officers of the corporation shall be elected by the Board of Administration at its first meeting following the meeting of the members of the association, at which the members of the Board of Administration are elected. The names of the first officers of the corporation who will serve until their successors are elected are as follows:

PRESIDENT Edward J. Brenner
VICE PRESIDENT Wayne E. Brenner
SECRETARY/TREASURER Audrey A. Brenner

The addresses of the above named officers are stated in Article VII above.

ARTICLE IX - Subscribers

The subscribers to these Articles of Incorporation are the three (3) persons herein named to act and serve as members of the first Board of Administration of the corporation, the names of the subscribers and their respective post office addresses being more particularly set forth in Article VII above.

ARTICLE X - By-Laws

The original By-Laws of the corporation shall be adopted by the Board of Administration, and thereafter such By-Laws may be altered or rescinded by the affirmative vote of two-thirds (2/3) of the members as provided in the By-Laws, after the owners have taken control of the Association and prior to that time by majority vote of the Board.

ARTICLE XI - Indemnification

Every Board member 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 board member or officer of the Corporation, whether or not he is a board member or officer of the Corporation at the time such expenses are incurred, except in such cases wherein the board member or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the board member or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Administration 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 Board member or officer may be entitled.

ARTICLE XII - Amendment

These articles may be amended in either of the following manners:

1. So long as the Developer is entitled to elect a majority of the members of the Board of Administration as provided in the Declaration of Condominium establishing the Condominium project which will be administered by this Corporation, the Developer may amend these Articles of Incorporation by a majority vote of the Board of Administration.

2. After the owner members of the Corporation have become entitled to elect a majority of the Board of Administration as provided herein, any amendment to these Articles of Incorporation must be approved as follows:

(a) An amendment may be proposed by the Board of Administration of the Corporation acting upon a vote of the majority of the members of the Board of Administration, or it may be proposed by members of the Corporation owning a majority of the apartment units in the condominium whether meeting as members or by instrument in writing signed by them.

(b) Upon any amendment being proposed by said Board of Administration or members, such proposed amendment shall be transmitted to the President of the Corporation who shall thereupon call a Special Meeting of the members of the Corporation, for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Corporation, postage thereupon prepaid.

(c) Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member.

(d) At the special meeting, the amendment must be approved by an affirmative vote of not less than 75 percent of the members in order for such amendment to become effective. Thereupon, the amendment shall be transcribed and certified in such form as is necessary to register the same with the Secretary of State of Florida, and upon the registering of same, a certified copy thereof shall be recorded in the Public Records of Brevard County, Florida, within ten (10) days from the date the amendment was registered.

(e) At any meeting held to consider an amendment, the written vote of any member of the Corporation shall be recognized if such member is not in attendance at such meeting or is represented thereat by proxy, provided such written vote is delivered to the Secretary of the Corporation at or prior to such meeting.

ARTICLE XIII - Description of Condominium Project

ATLANTIC GARDENS CONDOMINIUM is located at 8401 N. Atlantic Avenue, Cape Canaveral, Florida, 32920. The project is a single phase conversion of a former apartment complex to the condominium form of ownership. The project is situated on a parcel of land which contains approximately seven and one-half (7-1/2) acres and it has a frontage of three hundred ninety seven (397) feet on North Atlantic Avenue, City of Cape Canaveral, Brevard County, Florida. ATLANTIC GARDENS CONDOMINIUM consists of 180 condominium units, 80 of which are two bedroom, 64 of which are one bedroom and 36 of which are studio, and which are located in twelve (12) two-story buildings.

Notwithstanding the foregoing provisions of Article XII, no amendment to these Articles shall be made, adopted or become effective without the prior written consent to such amendment having been first obtained from the Developer, until the Developer shall have sold and conveyed title to at least 90 percent of the apartment units, or until the Developer voluntarily terminates its control of the corporation, or until February 1, 1982, whichever first occurs.

ARTICLE XIV - Resident Agent

The name and address of the Resident Agent of this Corporation is as follows:

EDWARD J. BRENNER
8401 N. Atlantic Avenue
Cape Canaveral, Florida 32920

IN WITNESS WHEREOF, the subscribers have hereunto set their hands and seals this 29th day of January, 1980.

EDWARD J. BRENNER (L.S.)

AUDREY A. BRENNER (L.S.)

Wayne E. Brenner

WAYNE E. BRENNER (L.S.)

STATE OF FLORIDA
COUNTY OF BREVARD

BEFORE ME, the undersigned authority, personally appeared EDWARD J. BRENNER, AUDREY A. BRENNER and WAYNE E. BRENNER, who being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed this 29th day of January, 1980.


NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires April 23, 1981
2,000th St. Apalachicola, Fla. 32909