

ARTICLES OF INCORPORATION
OF
CENTURY PARK VILLAS, INC

In order to form a corporation and in accordance with the provisions of the laws of the State of Florida for the formation Corporation Not For Profit, we, the undersigned, hereby associate ourselves into the Corporation for the purpose and with the powers hereinafter mentioned; and to that end, we do, by these Articles of Incorporation, set forth;

ARTICLE I.

The name of the proposed corporation shall be: CENTURY PARK VILLAS, INC.

ARTICLE II.

The purposes and objects of the corporation shall be to administer the operation and management of a Condominium apartment project to be established in accordance with the Condominium Act of the State of Florida upon property situated in Okaloosa County, Florida, 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 the formal Declaration of Condominium which will be recorded in the Public Records of the County in which the property now lies, at the time said property, and the improvements now or hereafter situate thereon, are submitted to a plan 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.

ARTICLE III.

The Corporation shall be conducted as a non-profit organization for the benefit of its members.

1. 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 chartered.
2. 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:
 - a. To make and establish reasonable rules and regulations governing the use of Private Dwellings, Common Property and Limited Common Property as said terms may be defined in said Declaration of Condominium to be recorded.
 - b. To levy and collect assessments against members of the Corporation to defray the common expense 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.
 - c. To lease or purchase the property submitted to, or to be submitted to, Condominium ownership and to construct or contract for the construction of a building or buildings thereon, and in connection therewith to arrange and contract for construction and permanent mortgage financing, executing and delivery of such notes, bonds, mortgages and other papers, documents and contracts as may be required.

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- 48 d. To maintain, repair, replace, operate and manage the condominium and the
- 49 property comprising same, including the right to reconstruct improvements after
- 50 casualty and to make further improvements of the Condominium property.
- 51 e. To contract for the management of the Condominium and to delegate to the party
- 52 contracted with, all of the powers and duties of the Association except those which
- 53 may be required by the Declaration of Condominium to have approval of the Board
- 54 Directors or Membership of the Corporation.
- 55 f. To enforce the provisions of said Declaration of Condominium, these Articles of
- 56 Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and
- 57 the rules and regulations governing the use of said condominium as same may be
- 58 hereafter established.
- 59 g. To exercise, undertake and accomplish all of the rights, duties, and obligations
- 60 which may be granted to or imposed upon the Corporation pursuant to the
- 61 Declaration of Condominium aforementioned.

62 ARTICLE IV.

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64 The qualification of the members, the manner of their admission to membership and voting by
65 members shall be as follows;

- 66 1. Until the recordation of the Declaration of Condominium, the Membership of the
- 67 Corporation shall be comprised of the subscribers to these Articles, or their assigns,
- 68 each of which subscribers, or his assigns, shall be entitled to cast one vote on all matters
- 69 on which the membership shall be entitled to vote.
- 70 2. After the tiling of a Declaration of Condominium, the owners of all Private Dwellings in
- 71 the Condominium shall members of the Corporation, and no other persons or entities
- 72 shall he entitled to membership.
- 73 3. Membership in the Corporation shall be established by the acquisition of fee title to a
- 74 Private Dwelling in the Condominium, whether by conveyance, devise, judicial decree or
- 75 otherwise, and the membership of any party shall be automatically terminated upon his
- 76 being divested of all title to or his entire fee interest in any Private Dwelling, except that
- 77 nothing herein contained shall be construed as terminating the membership of any
- 78 party who may own a fee ownership interest in two or more Private Dwellings, so long
- 79 as such party shall retain title to a fee ownership interest in any Private Dwelling.
- 80 4. The interest of a member in the funds and assets of the Corporation cannot be assigned,
- 81 hypothecated or transferred in any manner, except as an appurtenance to his Private
- 82 Dwellings. The funds and assets or the Corporation shall be held or used for the benefit
- 83 or the Membership and for the purposes authorized herein, in the Declaration of
- 84 Condominium, and in the By-Laws which may be hereafter adopted.
- 85 5. On all matters on which the Membership shall be entitled to vote, there shall be only
- 86 one vote for each Private Dwelling in the Condominium, which vote may be exercised or
- 87 cast by the owner or owners of each Private Dwelling in such a manner as may be
- 88 provided in the By-Laws hereafter adopted by the Corporation. Should any member own
- 89 more than one Private Dwelling, such member shall be entitled to exercise or cast as
- 90 many votes as he owns Private Dwellings, in the manner provided by said By-Laws.

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92 ARTICLE V.

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94 The Corporation shall have perpetual existence.

95 ARTICLE VI.

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97 The principal office of the Corporation shall be located at 201 W. Park Ave., Suite 100, Tallahassee
98 Fla., but the corporation may maintain offices and transact business in such other places within or
99 without the State of Florida as may from time to time be designated by the Board of Directors.

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101 ARTICLE VII.

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103 The affairs of the Corporation shall be managed by the President of the Corporation assisted by the
104 Vice Presidents, Secretary and Treasurer, and, if any, the Assistant Secretaries and Assistant
105 Treasurers, subject to the directions of the Board of Directors. The Board or Directors, or the
106 President, with the approval of the Board of Directors, may employ a Managing Agent and/or such
107 other managerial and supervisory personnel or entities to administer or assist in the administration
108 of the operation and management of the Condominium, and the affairs of the Corporation, and any
109 such person or entity may be so employed without regard to whether such person or entity is a
110 member of the Corporation or a Director or Officer of the Corporation, as the case may be.

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112 ARTICLE VIII.

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114 The number of the members of the first Board of Directors at the Corporation shall be not less than
115 three (3) nor more than nine (9). The number of members and their election shall be as provided
116 from time to time by the By-Laws of the Corporation.

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118 ARTICLE IX.

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120 The Board of Directors shall elect a President, Secretary, and Treasurer, and as many Vice Presidents,
121 and Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The
122 President and Vice President shall be elected from among the membership of the Board of Directors,
123 but no other officer need be a Director. The same officer may hold two offices, the duties of which
124 are not compatible; provided, however, that the office of President and Vice President shall not be
125 held by the same person, nor shall be the office of President and Secretary or Assistant Secretary be
126 held by the same person.

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128 ARTICLE X.

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

- 133
134 Robert E. Lookabaugh 201 W. Park Avenue, Suite 100
135 Tallahassee, Florida 32301
136
137 Jane D. Lookabaugh 201 W. Park Avenue, Suite 100
138 Tallahassee, Florida 32301
139
140 J. Platt Roberts 720 N. Beal Parkway
141 Fort Walton Beach, Florida 32548

142 ARTICLE XI.

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144 The names and addresses of the subscribers to these Articles of Incorporation are as follows:

145
146 Robert E. Lookabaugh 201 W. Park Avenue, Suite 100
147 Tallahassee, Florida 32301
148
149 Jane D. Lookabaugh 201 W. Park Avenue, Suite 100
150 Tallahassee, Florida 32301
151
152 J. Platt Roberts 720 N. Beal Parkway
153 Fort Walton Beach, Florida 32548
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155 ARTICLE XII.

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

159
160 Robert E. Lookabaugh President and Treasure
161
162 Jane D. Lookabaugh Vice President and Secretary
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164 ARTICLE XIII.

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166 The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the
167 Corporation present at a meeting of members at which a majority of the membership is present, and
168 thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws provide.
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170 ARTICLE XIV.

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172 Every Director and every officer of the Corporation shall be indemnified by the Corporation against
173 all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in
174 connection with any proceeding to which he may be a party, or in which, he may become involved,
175 by reason of his being or having been a Director or officer of the Corporation, whether or not he is a
176 Director or officer at the time such expenses are incurred, except in such cases wherein the Director
177 or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties;
178 provided that in the event of any claim for reimbursement or indemnification hereunder based upon
179 a settlement by the Director or officer seeking such reimbursement or indemnification, the
180 indemnification herein shall apply only if the Board of Directors approves such settlement and
181 reimbursement as being in the best interests of the Corporation. The foregoing right of
182 indemnification shall be in addition to and not exclusive of all other rights to which such Director or
183 Officer may be entitled.
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185 ARTICLE XV.

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187 An Amendment or Amendments to these Articles of Incorporation may be proposed by the Board of
188 Directors of the Corporation acting upon a vote of the majority of the Directors, or by a majority vote

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189 or the members of the Corporation, whether meeting as members or by instrument in writing signed
190 by them. Upon any Amendment or Amendments to these Articles of Incorporation being proposed
191 by said Board of Directors or members, such proposed Amendment or Amendments shall be
192 transmitted to the President of the Corporation or other officer of the Corporation in the absence of
193 the President who shall thereupon call a special meeting of the members of the Corporation for a
194 date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of
195 proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each
196 member written or printed notice such meeting stating the time and place of the meeting and reciting
197 the proposed Amendment or Amendments in reasonably detailed form, which notice shall be mailed
198 or presented personally to each member not less than ten (10) nor more than thirty (30) days before
199 the date set for such meeting. If mailed, such notice shall be deemed to be properly given when
200 deposited in the United States Mail, addressed to the member at his post office address as it appears
201 on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver
202 of notice signed by such member, waive such notice, and such waiver when filed in the records of the
203 Corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the
204 giving of such notice. At such meeting the Amendment or Amendments proposed must be approved
205 by an affirmative vote of the members owning not less than three-fourths (3/4) of the Private
206 Dwellings in the Condominium in order for such Amendment or Amendments to become effective.
207 Thereupon, such Amendment or Amendments of these Articles of Incorporation shall be transcribed
208 and certified in such form as may be necessary to register the same in the Office of the Secretary of
209 State of the state of Florida, and upon the registration of such Amendment or Amendments with said
210 Secretary of State, a certified copy thereof shall be recorded in the Public Records of the County in
211 which the Corporation property may be situated within thirty (30) days from the date on which the
212 same are so registered. At any meeting held to consider such Amendment or Amendments of those
213 Articles of Incorporation, the written vote of any member of the Corporation shall be recognized, if
214 such member is not in attendance at such meeting or represented thereat by proxy, provided such
215 written vote is delivered to the Secretary of the Corporation at or prior to such meeting.