

TIMBERLAKES

ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION
OF THE
TIMBERLAKES HOMEOWNERS ASSOCIATION
OF SARASOTA, INC.
(a Florida corporation not for profit)

FILED
1987 FEB 26 PM
SEC. OF STATE
TALLAHASSEE, FLORIDA
O.R. 1917 PG
0290

In order to form a corporation not for profit under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned hereby incorporate this corporation not for profit for the purposes and with the powers hereinafter set forth and to that end we do, by these Articles of Incorporation, certify the following:

ARTICLE I

EXPLANATION OF TERMINOLOGY

A. The terms used herein which are defined in the Declaration of Protective Covenants, Conditions, and Restrictions for Timberlakes (the "Declaration") shall be used herein with the same meanings as defined in said Declaration.

B. "Timberlakes Association" as used herein shall mean Timberlakes Homeowners Association of Sarasota, Inc., a Florida corporation not-for-profit, the corporation formed by these Articles, its successors or assigns.

ARTICLE II

NAME

The name of this not-for-profit corporation shall be TIMBERLAKES HOMEOWNERS ASSOCIATION OF SARASOTA, INC., whose present address is One Beach Drive, Suite 201M, St. Petersburg, Florida 33701.

ARTICLE III

PURPOSES

The purpose for which the Timberlakes Association is organized is to operate and maintain and own (when conveyed by Declarant) Common Area in accordance with and pursuant to the Declaration and to fulfill those obligations with regard to the Lots as set forth and in accordance with and pursuant to the Declaration. The Timberlakes Association is not a condominium timberlakes association under Chapter 718, Florida Statutes, or otherwise.

ARTICLE IV

POWERS

The powers of the Timberlakes Association shall include and be governed by the following provisions:

A. The Timberlakes Association shall have all of the common law and statutory powers of a corporation not for profit.

B. The Timberlakes Association shall have all of the powers reasonably necessary to implement its purposes including, but not limited to, the following:

1. To do all of the acts required to be performed by it in accordance with the Declaration.

2. To make, establish and enforce rules and regulations governing the use of Common Area consistent with the Declaration.

3. To make, levy, collect, and enforce assessments for the purpose of obtaining funds from its Members to pay for the Neighborhood Expenses of the Timberlakes Association and costs of collection and to use and expend the proceeds of assessments in the exercise of its powers and duties hereunder.

4. To make, levy, collect, and enforce the payment of the Members' share of Maintenance Expenses levied by the Maintenance Association in the manner provided in the Maintenance Covenants.

5. To maintain, repair, replace and operate the Common Area in accordance with those governmental regulations which are applicable to the Declaration.

6. To enforce by legal means the obligations of the Members of the Timberlakes Association or the provisions of the Declaration.

7. To contract for professional management (the "Manager" which may be an individual, corporation, partnership or other entity) and to delegate to such Manager the powers and duties of the Timberlakes Association.

8. To contract for the maintenance, security, if any, administration and other functions to be carried out by the Timberlakes Association.

ARTICLE V

MEMBERS AND VOTING

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

A. The Members of the Timberlakes Association shall be comprised of Declarant (for so long as Declarant owns any portion of Timberlakes) and the other Owners.

B. Membership shall be established effective immediately upon becoming an Owner and such Membership shall pass with title to the Unit in question as an appurtenance thereto with no such Membership or rights arising therefrom

being transferable in any manner except as an appurtenance to such Unit.

C. The total number of votes of the Members at the time of any vote shall equal the total number of Lots on the Subjected Lands owned by Builders (including Declarant) and Dwelling Units owned by Owners. Each Dwelling Unit Owner shall be entitled to cast the number of votes equal to the number of Dwelling Units owned by such Dwelling Unit Owner which have been issued final certificates of occupancy. Each Builder (including Declarant) shall be entitled to cast the number of votes equal to the number of Lots owned by such Builder; provided, however, that at such time as a Dwelling Unit situated on a Lot receives a certificate of occupancy, the Builder shall be a Dwelling Unit Owner entitled to cast a vote therefore, and ownership of the Lot shall no longer entitle the Builder to cast a vote. The votes of the Members shall elect the Board of the Timberlakes Association in accordance with the the Timberlakes Association Documents. Notwithstanding anything herein contained, the election of the first Director by Owners other than Declarant shall not take place until the "Turnover Date," which shall be ninety (90) days after fee simple title to at least ninety percent (90%) of the total number of Dwelling Units which may ultimately be subject to the Declaration (177 Dwelling Units, unless Declarant records a statement in the Public Records of the County to the effect that fewer Dwelling Units than the number permitted by applicable law shall be constructed at Timberlakes, in which event such lesser number shall be the basis of this calculation) have been conveyed to Dwelling Unit Owners other than Declarant, or at any time upon a voluntary election of Declarant, whichever is the sooner to occur. Until such Turnover Date, the Directors named by Declarant shall serve, and in the event of vacancies, such vacancies shall be filled, by Declarant. The fact that the Owners have not elected or refuse to elect Directors shall not interfere with the right of Directors designated by Declarant to resign.

D. Each and every such Member shall be entitled to the benefits of Membership, and shall be bound to abide by the provisions of the Timberlakes Documents and the Declaration.

E. Until the establishment and effectiveness of the first Member, the Membership of the Timberlakes Association shall be comprised of the Incorporators of these Articles, and in the event of the resignation or termination of Membership by voluntary agreement by any such Incorporator(s), then the remaining Incorporator(s) may nominate and designate a successor Incorporator(s). Each of these Incorporator(s) and their successors shall be entitled to cast one vote on all matters on which the Membership shall be entitled to vote.

ARTICLE VI

TERM

The term for which the Timberlakes Association is to exist shall be perpetual.

ARTICLE VII

INCORPORATORS

The names and street addresses of the Incorporators to these Articles of Incorporation are as follows:

Donald R. Feaster	One Beach Drive, Suite 201M St. Petersburg, Florida 33701
Thomas M. Ferraro	1255 McIntosh Road Sarasota, Florida 33582
Diane Richards	One Beach Drive, Suite 201M St. Petersburg, Florida 33701

ARTICLE VIII

OFFICERS

The affairs of the Timberlakes Association shall be managed by the President, assisted by one or more than one Vice President, Secretary and Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Directors. Except for officers serving on the "First Board" (as hereinafter defined), the President and Vice President must be Owners.

The Directors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Directors shall, from time to time, determine. The President shall be elected from among the Membership of the Directors, but no other officer need be an Director. The same person may hold two offices, the duties of which are not incompatible, provided, however, the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX

FIRST OFFICERS

The names of the officers who are to service until the first election of officers by the Directors are as follows:

President	-	Donald R. Feaster
Vice President	-	Thomas M. Ferraro
Secretary	-	Diane Richards
Treasurer	-	Diane Richards

ARTICLE X

BOARD OF DIRECTORS

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A. The number of Members of the first Board of Directors (the "First Board") shall be three (3), provided, however by majority vote of the First Board such Board may expand its numbers up to a maximum of five (5) Directors. Thereafter, the number of Members of the Board of Directors shall be increased as provided in Paragraph C of this Article X.

B. The names and street addresses of the persons who are to serve as the First Board are as follows:

<u>Name</u>	<u>Address</u>
Donald R. Feaster	One Beach Drive, Suite 201M St. Petersburg, FL 33701
Thomas M. Ferraro	1255 McIntosh Road Sarasota, FL 33582
Diane Richards	One Beach Drive, Suite 201M St. Petersburg, FL 33701

C. Membership of all Boards subsequent to the First Board may be expanded in number by majority vote of such Board to five (5) Directors plus those Directors, if any, which Declarant is entitled to designate as set forth in Paragraph D of this Article X; provided, however, that the Board shall always have at least three (3) Directors.

D. The First Board shall be the Board of Directors of the Timberlakes Association until the Turnover Date. Thereupon and annually at the Annual Members' Meeting, the Members shall elect the Directors in accordance with the provisions of Paragraph C of this Article X. Furthermore, after the Turnover Date and for so long as Declarant owns any interest in (i) Dwelling Units; or (ii) Lots; or (iii) Common Area, Declarant shall have the right, but not the obligation, to designate one additional Director and his successors ("Declarant Director").

E. Declarant shall have the right to appoint, designate, elect and substitute all of the Members of the First Board. Except as provided in Paragraph D of this Article X, Declarant shall relinquish its right to appoint Directors and cause the First Board to resign on the Turnover Date. Thereafter Declarant shall have the right to appoint, designate and substitute Declarant Director.

F. Except for Directors on the First Board and Declarant Director, all Directors must be Dwelling Unit Owners.

G. The resignation of a Director who has been designated by Declarant and the resignation of an officer of the Timberlakes Association who has been elected by the First Board shall operate to and shall remise, release, acquit, satisfy and forever discharge such officer or Director of and from any and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills,

specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, and executions the Timberlakes Association or Members had, now have or hereafter have or which any personal representative, successor, heir or assign of the Timberlakes Association or Members hereafter can, shall or may have against said officer or Director for, upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of such resignation, except for such Director's or officer's willful misconduct or gross negligence.

ARTICLE XI

INDEMNIFICATION

Every Director and every officer of the Timberlakes Association shall be indemnified by the Timberlakes Association against all expenses and liabilities, including attorneys 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 an Director or officer of the Timberlakes Association, or any settlement thereof, whether or not he is an 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; provided that in the event of a settlement, the indemnification herein shall apply only when the Directors approve such settlement and reimbursement as being for the best interest of the Timberlakes Association. The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such Director or officer may be entitled by common law or statutory law.

ARTICLE XII

BYLAWS

Bylaws of the Timberlakes Association may be adopted by the First Board, and may be altered, amended or rescinded in the manner provided for by the Bylaws. However, the provisions of these Articles shall prevail in any conflict between the provisions of these Articles and the provisions of the Bylaws.

ARTICLE XIII

DECLARATION

In the event of any conflict between the provisions of these Articles and the provisions of the Declaration, the provisions of the Declaration shall prevail..

ARTICLE XIV

AMENDMENTS

A. These Articles of Incorporation may be amended by any of the following methods:

1. The Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members which may be either the Annual Members' Meeting or a special meeting. Any number of amendments may be submitted to the Members and voted upon by them at one meeting;

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member within the time and in the manner provided in the Bylaws for the giving of notice of meetings of Members ("Required Notice"); or

3. At such meeting a vote of the Members shall be taken on the proposed amendments. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all Members entitled to vote thereon.

4. An amendment may be adopted by a written statement signed by all Directors and all Members setting forth their intention that an amendment to the Articles be adopted.

B. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

C. A copy of each amendment shall be certified by the Secretary of State of Florida and recorded amongst the Public Records of the County.

D. Notwithstanding the foregoing provisions of this Article XIV, no amendment to these Articles which shall abridge, amend or alter the rights of Declarant to designate and select members of the First Board or otherwise designate and select Directors as provided in Article X hereof, or otherwise prejudice Declarant, may be adopted or become effective without the prior written consent of Declarant.

ARTICLE XV

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Timberlakes Association is One Beach Drive, Suite 201M, St. Petersburg, FL 33701, and the initial Registered Agent of the Timberlakes Association at that address shall be Donald R. Feaster, who shall also be Resident Agent.

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ARTICLE XVI

SUCCESSOR ENTITIES

In the event of the dissolution of the Timberlakes Association, or any successor entity hereto, any of the Common Area owned by the Timberlakes Association at such time shall be transferred to either a successor entity or an appropriate governmental agency or public body to be maintained for the purposes for which the Timberlakes Association, or a successor hereto, was maintaining such the Common Area in accordance with the terms and provisions under which the Common Area was being held by the Timberlakes Association, or such a successor.

IN WITNESS WHEREOF, we, Donald R. Feaster, Thomas M. Ferraro and Diane Richards, the Incorporators of these Articles, have hereunto affixed our signatures and caused the corporate seal of the Timberlakes Association to be hereunto affixed, this 16th day of January, 1987.

Donald R. Feaster
Donald R. Feaster

Thomas M. Ferraro
Thomas M. Ferraro

Diane Richards
Diane Richards

STATE OF FLORIDA)
) SS:
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 16th day of January, 1987 by Donald R. Feaster, Thomas M. Ferraro and Diane Richards to me known to be the persons described as such in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

Barbara A. Angell
Notary Public
State of Florida at Large

My Commission Expires _____, State of Florida at Large
My Commission Expires July 10, 1990
Bonded thru A. J. ... Notary & Surety Brokerage

The undersigned hereby accepts the designation of Registered Agent of the Timberlakes Homeowners Association of Sarasota, Inc. as set forth in Article XV hereof.

Donald R. Feaster
Donald R. Feaster

STATE OF FLORIDA)
) SS:
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 11th day of January, 1987 by Donald R. Feaster, to me known to be the person described as Registered Agent in and who executed the foregoing Articles of Incorporation as such and he acknowledged before me that he executed the same for the purposes therein expressed.

Richard A. Angell
Notary Public
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires July 10, 1990
Bonded thru Agent's Notary &
Surety, Brokerage

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