

ARTICLES OF INCORPORATION

OF

THE POINT PROPERTY OWNERS ASSOCIATION, INC.

FILED
JUN 9 1 36 PM '81
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under the laws of the State of Florida, pursuant to F.S. 617 (1978) as amended from time to time, and certify as follows

ARTICLE I

The name of the Corporation shall be THE POINT PROPERTY OWNERS ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the Association.

ARTICLE II

PURPOSE

A. PURPOSE. The purpose for which the Association is organized is to provide an entity for the operation of Townhouses (herein called project) located upon real property more particularly described in the Declaration of Covenants, Conditions, Restrictions and Provisions for Party Wall (herein called Declaration).

B. INCOME. The Association shall make no distributions of income to its members, directors or officers.

ARTICLE III

POWERS

A. AUTHORITY. The powers of the Association shall include and be governed by the following provisions:

1. The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

2. The Association shall have all of the powers and duties set forth in the Declaration, and all of the powers and duties reasonably necessary to operate and project pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

(a) To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the association.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) The maintenance, repair, replacement and operation of the property.

(d) The purchase of insurance upon the property and insurance for the protection of the Association and its members and the owners.

(e) The reconstruction of improvements after casualty and further improvement of the property.

(f) To make, establish and enforce reasonable rules and regulations governing the use of the property, the units, the common area and the easements as said terms may be defined and described in the Declaration.

(g) To approve or disapprove the transfer, mortgage and ownership of units as may be provided by the Declaration and By-Laws.

(h) To enforce by legal means the provisions of the Declaration these Articles, the By-Laws of the Association and the Regulations for the use of the property in the project.

(i) To contract for the management of the property and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration to have approval of the Board of Directors of the membership of the Association.

(j) To contract for the management or operation of portions of the common area susceptible to separate management or operation, and to lease such portions.

(k) To employ personnel to perform the services required for proper operation of the property.

3. All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the By-Laws.

ARTICLE IV

MEMBERS

A. PERSONS ENTITLED. The members of the Association shall consist of all of the record owners of units in the property and their successors and assigns.

B. TRANSFER OF MEMBERSHIP. After receiving approval of the Association required by the Declaration, change of membership in the Association shall be established by recording in the public records of Clay County, Florida, a deed or other instrument establishing a record title to a unit in the property and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

C. APPURTENANT TO UNIT. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

D. ENTITLED TO VOTE. The owner of each unit shall be entitled to at least one vote as a member of the Association. The exact number of votes to be cast by owners of a unit and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE V

DIRECTORS

A. MEMBERSHIP OF BOARD. The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three directors, and in the absence of such determination shall consist of three directors. Directors need not be members of the Association.

B. ELECTION AND REMOVAL. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

C. FIRST BOARD OF DIRECTORS. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed are as follows:

Phillip D. Yonge	Suzette Midget	James E. Yonge
P.O. Box 918	P.O. Box 918	5100 N. Dixie Hwy.
Orange Park, Fl. 32073	Orange Park, Fl. 32073	Ft. Lauderdale, Fl. 33334

The Directors named above shall serve until the First Election of Directors as defined in the By-Laws of the Association and any vacancies in their number occurring before the First Election of Directors shall be filled by the remaining Directors.

ARTICLE VI

OFFICERS

A. ADMINISTRATION. The affairs of the Association shall be administered by the officers designated in the By-Laws. After the First Election of Directors, the officers shall be elected by the Board of Directors at the first meeting following the annual meeting of a majority of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

Phillip D. Yonge	Suzette Midget	James E. Yonge
P.O. Box 918	P.O. Box 918	5100 N. Dixie Hwy.
Orange Park, Fl. 32073	Orange Park, Fl. 32073	Ft. Lauderdale, Fl. 33334
PRESIDENT	VICE-PRESIDENT	SECRETARY AND TREASURER

ARTICLE VII

INDEMNIFICATION

A. DIRECTORS AND OFFICERS. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party of in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer of the Association at the time such expenses are incurred, except when 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 shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. 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 VIII

BY-LAWS

A. ADOPTION. The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE IX

AMENDMENTS

A. MANNER OF AMENDMENT. Except as otherwise provided in the Declaration, amendments to the Articles of Incorporation may be considered at any regular or special meeting of the unit owners, and may be adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered, and said notice shall be made as required by the By-Laws.

2. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by a majority of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Such amendments must be approved by not less than fifty-one (51%) percent of the votes of the entire membership of the Association.

ARTICLE X

TERM

A. PERPETUAL. The term of the Association shall be perpetual.

ARTICLE XI

A. NAME AND ADDRESS. The names and addresses of the subscribers of these Articles of Incorporation are as follows:

JAMES E. YONGE	LuAnn McGovern	Richard L. Halpern
5100 N. Dixie Hwy.	5100 N. Dixie Hwy.	5100 N. Dixie Hwy.
Ft. Lauderdale, Fl. 33334	Ft. Lauderdale, Fl. 33334	Ft. Lauderdale, Fl. 33334

ARTICLE XII

MISCELLANEOUS

A. DEVELOPER'S RIGHTS. No amendment of these Articles of Incorporation or the By-Laws shall change the rights and privileges of the Developer referred to in the said Declaration without the Developer's prior written approval so long as the Developer is the owner of any unit in the property.

B. BY-LAW AMENDMENTS. Resolution for the adoption of a proposed amendment to the By-Laws may be proposed either by the Board of Directors or by a majority of the members of the Association. Except as elsewhere provided in the By-Laws or the Declaration, such amendment shall be approved by not less than fifty-one (51%) percent of the votes of the entire membership of the Association.

C. STOCK - This corporation shall issue no shares of stock of any kind or name whatsoever. Membership in corporation and the transfer thereof, as well as the number of members, shall be upon such terms and conditions as are provided for in the Declaration and By-Laws. The voting rights of the owners of parcels in said Condominium property shall be as set forth in the Declaration and By-Laws.

Erin Stein
Karen Hall
Erin Stein
Karen Hall
Erin Stein
Karen Hall

J. E. Yonge
JAMES E. YONGE

Luann McGovern
LUANN MCGOVERN

Richard L. Halpern
RICHARD L. HALPERN

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 2nd day of June, 1981.

STATE OF FLORIDA)
COUNTY OF BROWARD)^{ss}

BEFORE ME, the undersigned authority personally appeared JAMES E. YONGE, LUANN MCGOVERN and RICHARD L. HALPERN who, after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles this 2nd day of June, 1981.

My commission expires:

Erin Stein
Notary Public

Notary Public, State of Florida at Large
My Commission Expires October 5, 1984
Bonded thru Maynard Bonding Agency