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**FLORIDA NON-PROFIT CORPORATION**

**PARKWOOD SQUARE APARTMENTS ASSOCIATION B, INC.**

|                       |         |
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**ARTICLES OF INCORPORATION OF**  
**PARKWOOD SQUARE APARTMENTS ASSOCIATION B, INC.**

The undersigned incorporator for the purpose of forming a not-for-profit corporation in accordance with laws of the State of Florida, acknowledges and files these Articles of Incorporation in the Office of the Secretary of the State of Florida.

**ARTICLE I:**  
**NAME**

The name of this corporation shall be PARKWOOD SQUARE APARTMENTS ASSOCIATION B, INC. For convenience, the corporation shall herein be referred to hereinafter as the "CONDOMINIUM ASSOCIATION."

**ARTICLE II:**  
**PRINCIPAL OFFICE AND ADDRESS**

The principal place of business and mailing address for PARKWOOD SQUARE APARTMENTS ASSOCIATION B, INC. shall be c/o Association Management Professionals, 2488 Curlew Rd., Suite B, Clearwater, Florida 33761.

**ARTICLE III:**  
**PURPOSES AND POWERS**

The Association shall have the following powers:

- A. To operate the Condominium Association and to undertake the performance of, and to carry out the acts and duties incident to, the administration of the Condominium Association in accordance with the terms, provisions, conditions and authorizations contained in these Articles, the Association's By-Laws and the Declaration of Condominium recorded among the Public Records of Pinellas County, Florida.
- B. To borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business; to secure the same by mortgage, deed of trust, pledge or other lien.
- C. To carry out the duties and obligations and receive the benefits given the Condominium Association by the Declaration of Condominium.
- D. To establish By-Laws and Rules and Regulations of operation of the Condominium Association and to provide for the formal administration of the Condominium Association; to enforce the Condominium Act of the State of Florida, the Declaration of Condominium, the By-Laws and the Rules and Regulations of the Association.
- E. To contract for the management of the Condominium.

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F. To acquire, own, operate, mortgage, lease, sell and trade property, whether real or personal, as may be necessary or convenient in the administration of the Condominium.

G. The Condominium Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles, the Declaration of Condominium, the By-Laws and Chapter 718, Florida Statutes (the "Condominium Act"). The Association shall also have all of the powers of a Condominium Association under and pursuant to the Condominium Act and shall have all of the powers reasonably necessary to implement the purposes of the Association.

#### ARTICLE IV: MEMBERS

A. Each owner of Condominium parcel within the Condominium Association shall automatically be members of the Condominium Association by either being the owner of a leasehold estate for the original term of ten (10) years or more of a Condominium parcel or, in the event there is no owner of such leasehold estate for a Condominium parcel, upon acquisition of the fee simple title to a Condominium parcel within the Condominium Association and shall terminate upon the divestiture of title to said Condominium parcel.

B. On all matters as to which the membership shall be entitled to vote, each member shall be entitled to one vote for every Condominium parcel owned, which vote shall be exercised in the manner provided by the Declaration of Condominium and the By-Laws.

C. The share of a member in the funds and assets of the Condominium Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Condominium parcel.

#### ARTICLE V: DIRECTORS

A. The Condominium Association's affairs shall be managed by a Board of Governors composed initially of three persons, in accordance with Article 5 of the By-Laws.

B. The number of Directors to be elected, the manner of their election and their respective terms shall be as set forth in Article 5 of the Condominium Association's By-Laws. In the event of a vacancy in the Board of Governors, the remaining Governors shall fill the vacancy pursuant to Article 5(B)(2) of the By-Laws until the next annual meeting of the membership.

C. The following persons shall constitute the initial Board of Directors and they shall hold office for the term and in accordance with the provisions the By-Laws for the Condominium Association.

| <u>Name</u>      | <u>Address</u>                                               |
|------------------|--------------------------------------------------------------|
| Wayne R. Hilburn | 5880 38th Ave N Bldg B # 209<br>St Petersburg, FL 33710-1965 |
| Ruth Hopkins     | 5880 38th Ave N Bldg B #105<br>St Petersburg, FL 33710       |
| William Bell     | 5880 38th Ave N Bldg B # 309<br>St Petersburg, FL 33710-1965 |

**ARTICLE VI:**  
**AMENDMENT**

Amendments to these Articles shall be proposed and adopted in the following manner:

- A. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.
- B. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors, acting upon the vote of the majority of the Board of Directors, or by the members of the Condominium Association having a majority of the votes in the Condominium Association. In order for any amendment or amendments to be effective, same must be approved by an affirmative vote of 75% of the Board of Governors and by an affirmative vote by the majority of the members of the Condominium Association.
- C. A copy of each amendment adopted shall be filed within ten (10) days of adoption with the Secretary of State, pursuant to the provisions of applicable Florida Statute.

**ARTICLE VII:**  
**EXISTENCE**

The Association shall have perpetual existence.

**ARTICLE VIII:**  
**REGISTERED AGENT**

The name and address of the initial Registered Agent is

Corporation Service Company  
1201 Hays Street  
Tallahassee, Florida 32301

**ARTICLE IX:**  
**INCORPORATOR**

The name and street address of the incorporator is MEIROSE & FRISCIA, P.A., 500 N. WESTSHORE BOULEVARD, SUITE 830, TAMPA, FLORIDA 33609.

IN WITNESS WHEREOF, the undersigned agent of MEIROSE & FRISCIA, P.A. has hereunto set their hand and seal of MEIROSE & FRISCIA, P.A. on this January 3, 2005.

MEIROSE & FRISCIA, P.A.

By: [Signature]  
Elizabeth J. Frau, Esquire

**ACCEPTANCE OF REGISTERED AGENT DESIGNATION**  
**IN ARTICLES OF INCORPORATION**

Corporation Service Company, a Delaware corporation, authorities to transact business in this State, having a business office identical with the registered office of the corporation named above, and having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligation of the position of Registered Agent in accordance with Florida Statutes.

Dated this 3 day of Jan, 2005.

Corporation Service Company

By: [Signature]  
Signature of Registered Agent  
Print Name: \_\_\_\_\_

Deborah D. Skipper  
Asst. V. Pres.

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SECRETARY OF STATE  
TAMPA, FLORIDA