

EX. B

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**ARTICLES OF INCORPORATION**  
**OF**  
**PROMENADE PARKE HOMEOWNERS ASSOCIATION, INC.**

FILED  
06 OCT 17 PM 1:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

(a corporation not-for-profit under the laws of the State of Florida)

We, the undersigned, hereby associate ourselves into a corporation not-for-profit under the laws of the State of Florida, for the purposes herein stated.

**ARTICLE I**

**NAME**

The name of the corporation shall be **PROMENADE PARKE HOMEOWNERS ASSOCIATION, INC.** Hereinafter, the corporation shall be referred to as the "Association".

**ARTICLE II**

**PURPOSE**

2.1 This Association is organized to provide a legal entity through which the owners of the lots in Promenade Parke Subdivision as per map, plat or Declaration thereof recorded or to be recorded in the Public Records of Volusia County, Florida, shall provide for certain centralized services, regulation and control as hereinafter set forth and as provided in the Declaration of Covenants and Restrictions recorded or to be recorded and to provide an entity to carry out and accomplish the purposes described in said Declaration of Covenants and Restrictions, as from time to time, are amended or supplemented.

2.2 The Association, being conducted as a non-profit corporation for the

benefit of its members, shall make no distribution of income to its members, directors or officers.

### ARTICLE III

#### POWERS

3.1 The Association shall have all of the powers of a corporation not for profit under the laws of the State of Florida, except as may be otherwise provided in these Articles.

3.2 The Association shall have and exercise all of the powers granted to it by the Declaration of Covenants and Restrictions now or hereinafter of record affecting the use of the real property described as **Promenade Parke Subdivision** and all of the powers reasonably necessary to accomplish the responsibilities, duties, powers and purposes conferred upon the Association by the Declaration as amended and supplemented from time to time, including, but not limited to, the following:

- (a) To make and establish reasonable rules and regulations governing the use of common areas and exercise the other powers granted in the Declaration of Covenants and Restrictions;
- (b) To make and collect assessments against members of the Association to defray the costs of the exercise of its powers and duties;
- (c) To purchase insurance upon the common areas and any other areas for which the Association is responsible for maintenance;
- (d) To enforce by legal means the land use restrictions, these Articles of Incorporation, the By-Laws of the Association and the regulations for the use of any property which is subject to regulation or control by the Association;
- (e) To maintain, repair, replace, operate and manage the Association's property, including the right to reconstruct improvements after casualty and to make and construct additional improvements upon the Association's property;

(f) To employ personnel and engage such professional assistance as may be necessary to perform the services required for the proper operation of the Association and of the properties; and

(g) To exercise, undertake, and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Covenants and Restrictions as from time to time, amended or supplemented.

3.3 The Association shall be responsible for the maintenance and upkeep of stormwater drainage system and retention areas located on the Association Property.

3.4 The Association shall have a lien on each lot to secure all sums of money assessed against the owner and which lien shall also secure all costs and expenses which may be incurred by the Association in enforcing such liens. The Association may enforce such lien in any manner provided by law, including foreclosure thereof. Such liens shall, however, be subordinate to any mortgage owned by an institutional lender.

3.5 All funds and the title to all properties acquired by the Association, and their proceeds, shall be held for the benefit of the members of the Association in accordance with the provisions of the Declaration of Covenants and Restrictions and these Articles of Incorporation and the By-Laws.

#### ARTICLE IV

#### MEMBERS

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

4.1 The members of the Association shall consist of every person or entity who is a record owner of a fee simple estate or life estate in a lot or lots in **PROMENADE**

**PARKE SUBDIVISION**, as and when the Declaration of Covenants and Restrictions is recorded in the Public Records of Volusia County, Florida, providing for such membership. Membership shall continue for so long as such ownership shall exist.

4.2 Immediately upon the divestment of a member's ownership interest in a lot, regardless of the means by which such ownership may be divested, such owner's membership shall terminate. Any successor owner shall be entitled to membership after providing written notice to the Association of such ownership interest. At the request of the Association, the successor owner shall provide the Association with a certified copy of the instrument evidencing his ownership interest.

4.3 The interest of a member in the funds and assets of the Association can not be assigned, hypothecated, or transferred in any manner except as an appurtenance to his lot. The funds and assets of the Association belong solely to the Association subject to the limitation that the same may be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Covenants and Restrictions and in the By-Laws which may be hereafter adopted.

4.4 On all matters on which the membership shall be entitled to vote, there shall be only one (1) vote for each lot in the subdivision, which vote may be exercised or cast by the owner of each lot in such manner as may be provided by the By-Laws. Should any member own more than one (1) lot, such member shall be entitled to exercise or cast as many votes as he owns lots, in the manner provided by said By-Laws.

4.5 The annual meeting of the membership shall be held as determined by the Promenade Parke Homeowners Association's Board of Directors..

**ARTICLE V**

**PRINCIPAL OFFICE AND DESIGNATION OF REGISTERED AGENT**

The principal office of the Association shall be located at 794 Sanders Road, Suite 1, Port Orange, Florida 32127, or such other places may from time to time be designated by the Board of Directors. The initial registered office of the corporation is located at 595 West Granada Boulevard, Ormond Beach, Florida, 32174, and the initial registered agent of the Association at that office shall be ROBERT KIT KOREY. The Board of Directors may, from time to time, change the registered agent by designation filed in the office of the Secretary of State.

**ARTICLE VI**

**DIRECTORS**

6.1 The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than seven (7) directors. The number of members of the Board of Directors shall be as provided from time to time by the By-Laws of the Association, and in the absence of such determination shall consist of three (3) directors.

6.2 Directors of the Association shall be elected at the annual meeting of the members in the manner provided 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. The directors named herein shall serve until such first election and vacancies occurring before such election shall be filled by the remaining directors.

6.3 The names and addresses of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until are removed are as follows:

James W. Paytas, Jr.  
Robert Kit Korey  
James M. Mather

6.4 The Board of Directors shall elect a president, a secretary, a treasurer, and as many vice-presidents as the Board of Directors shall determine to be necessary. The same person may hold two (2) offices, the duties of which are not incompatible; provided that the office of president and vice-president shall not be held by the same person, nor shall the president be also the secretary or an assistant secretary.

## **ARTICLE VII**

### **OFFICERS**

7.1 The affairs of the Association shall be administered by the officers elected by the Board of Directors. The president shall be elected from among the membership of the Board of Directors, but no other officers need be a director.

7.2 The officers shall be elected each year by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the initial officers who shall serve under their successors are designated by the Board of Directors as follows:

JAMES W. PAYTAS, JR. - President/Secretary  
JAMES M. MATHER - Vice President/ Treasurer

## **ARTICLE VIII**

### **INDEMNIFICATION**

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 to 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 at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performing 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 interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all rights to which such director or officer may be entitled.

#### **ARTICLE IX**

##### **BY-LAWS**

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 X**

##### **TERM**

The term and duration of the Association shall be perpetual.

#### **ARTICLE XI**

##### **AMENDMENTS**

Amendments of these Articles shall be adopted in the following manner:

11.1 An amendment may be proposed by the Board of Directors by a majority vote or by a majority of the members, whether meeting as members or by instrument in writing signed by them.

11.2 Any proposed amendment shall be transmitted to the president who shall call a special meeting of the members for a day no sooner than ten (10) days and no later than thirty (30) days after receipt by him of the proposed amendment, and the

secretary shall give to each member a written notice thereof stating the time and place of the meeting and reciting the proposed amendment in reasonably detailed form which notice shall be mailed to or presented personally to each member not less than ten (10) days and not more than thirty (30) days before the date set for such 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 record of the Association, the postage thereon prepaid. Any such member may be written notice signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. In order to become effective, the proposed amendments must be approved by the affirmative vote by a majority of the total votes in the Association.

A copy of each amendment, after it has become effective, shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon a registration of such amendment or amendments with the Secretary of State, a certified copy thereof shall be recorded in the Public Records of Volusia County, Florida.

11.3 No amendment shall make any changes in the qualifications for membership nor the voting rights of members, without approval in writing of all members and the joinder of all record owners of mortgages upon the units. No amendment shall be made that is in conflict with the law or the Declaration of Covenants and Restrictions governing the use of the land, as from time to time amended and supplemented.

No amendment to these Articles of Incorporation which shall abridge, amend or alter the rights of the Developer or a successor Developer may be adopted or become effective with prior written consent of said Developer or such successor.



**ARTICLE XII**  
**SUBSCRIBERS**

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

- James W. Paytas, Jr. - 794 Sanders Road, Suite 1, Port Orange, FL 32127
- James M. Mather - 794 Sanders Road, Suite 1, Port Orange, FL 32127

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 13<sup>th</sup> day of October, 2006.

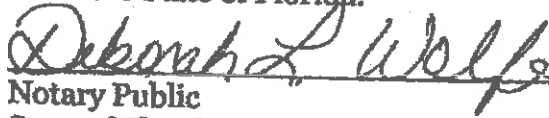
  
\_\_\_\_\_  
James W. Paytas, Jr.

  
\_\_\_\_\_  
James M. Mather

STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me on this 13<sup>th</sup> day of October, 2006, by JAMES W. PAYTAS, JR. and JAMES M. MATHER, who are personally known to me and who are well known to me to be the parties of the foregoing Articles of Incorporation of **PROMENADE PARKE HOMEOWNERS ASSOCIATION, INC.** They did take an oath and acknowledge their signatures thereon to be their act and deed and that the facts therein are truly set forth, and that they have associated themselves with the other parties to the foregoing certificate for the purposes of becoming a corporation not for profit under the laws of the State of Florida.



  
\_\_\_\_\_  
Notary Public  
State of Florida at Large  
My commission number:  
My commission expires:

FILED

06 OCT 17 PM 1:04

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ACCEPTANCE OF REGISTERED AGENT**

The undersigned having been named to accept Service of Process for **PROMENADE PARKE HOMEOWNERS ASSOCIATION, INC.**, at the place designated in Article V of the Articles of Incorporation, hereby accepts such designation and agrees to comply with the provisions of Section 48.091, Florida Statutes, relative to keeping open said office.

  
**ROBERT KIT KOREY**