

ARTICLES OF INCORPORATION
OF
MAGNOLIA POINT COMMUNITY ASSOCIATION, INC.
(A Nonprofit Corporation)

The undersigned, for the purpose of forming a corporation not for profit under the laws of Florida, hereby adopt the following Articles of Incorporation:

ARTICLE I
NAME

The name of the corporation is Magnolia Point Community Association, Inc.

ARTICLE II
PURPOSES, LIMITATIONS AND DISSOLUTIONS

Section 2.1. Purposes. The corporation is organized for the purpose of:

1. Providing for maintenance and preservation of the roadways end common areas within the property known as "Magnolia Point" according to plats thereof recorded or to be recorded in the public records of Clay County, Florida; and
2. Providing for the architectural control of the real property as shown on such plats and to promote the health, safety and welfare of the owners and residents within Magnolia Point.

In furtherance of such purposes, the corporation shall have power to:

(a) Perform all of the duties and obligations of the corporation as set forth in Declaration of Covenants, Conditions, Restrictions and Easements (the "Declaration") for Magnolia Point, which is recorded in the public records of Clay County, Florida.

(b) Affix, levy and collect, and enforce payment by any lawful means, of all charges and assessments pursuant to the Declaration; pay all expenses in connection therewith, including without limitation expenses incidental' to the conduct of the business of the corporation, and all license fees, taxes or governmental charges levied on or imposed against the corporation.

(c) Acquire, own, hold, and improve, operate, maintain, convey, sell, lease, transfer, dedicate to public use, or otherwise dispose of real and personal property in connection with the affairs of the corporation;

(d) Have and exercise any and all powers, rights and privileges that a non-profit corporation organized under Chapter 617, Florida Statutes, by law may now or hereafter have or exercise.

The corporation is organized and shall be operated for the purposes set forth above. The activities of the corporation will be financed by assessments against members as provided in the Declaration, and no part of any net earnings of the corporation will inure to the benefit of any member.

Section 2.2. Limitations on Actions. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to any member, director, officer or other private person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 2.1 of this Article. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

Section 2.3. Dissolution. Upon the dissolution of the corporation or the winding up of its affairs, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively to such charitable, scientific or educational organizations which would then exist and qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), or if not, to such organization or organizations which are then so qualified as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court of the County in which the principal office of the corporation is then located, exclusively for the purposes of the corporation or to such organization or organizations which are organized and operated exclusively for such purposes as the Court shall determine.

ARTICLE III

POWERS

To accomplish the purposes of the corporation set forth in Article II, the corporation shall have all powers and authorities as *are* now or may hereafter be granted to corporations not for profit under the laws of the State of Florida, including, but not limited to, the power to purchase, own, sell and otherwise deal with real and personal property, to borrow and lend money, to make contracts with others for goods and services, to elect officers and appoint agents, to carry its operations through its officers, employees and agents within or without the State of Florida, and to make donations for the public welfare and for charitable, educational and religious purposes. Notwithstanding any other provision of these Articles, only such powers shall be exercised as are in furtherance of the tax-exempt purposes of the corporation and as may be exercised by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and

the Regulations thereunder as they now exist or as they may hereafter be amended and by an organizations contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they may exist from time to time.

ARTICLE IV
MEMBERSHIP

The corporation may or may not have members as the Board of Directors may direct from time to time. Any such members shall be those persons who request membership, and pay the membership fees, if any, prescribed from time to time by the Board of Directors. The original subscribers to these Articles of Incorporation shall be the initial members of the corporation. Any person of good moral character, having an interest in the objects and purposes of the corporation and willing to contribute either time or money in furtherance of its activities shall be eligible for membership as provided in the Bylaws.

ARTICLE V
TERM OF EXISTENCE

This corporation shall have perpetual existence unless it shall be dissolved according to the laws of the State of Florida.

ARTICLE VI
SUBSCRIBER

The name and residence of the subscriber to these Articles of Incorporation are as follows:

<u>Name</u>	<u>Residence</u>
Michael F Dawes	200 Laura Street Jacksonville, Florida 32202

ARTICLE VII
OFFICERS

Section 7.1. Number. The affairs of the corporation are to be managed by the following officers: a President, a Vice President, a Secretary, a Treasurer and such other officers as may be provided in the Bylaws.

Section 7.2. Manner of Election. The officers of the corporation shall be elected by the Board of Directors by majority vote at the annual meeting of the Directors and shall serve until their successors are elected and qualified. Any adult who is a member of this corporation or could qualify as one if he or she was a member shall be eligible to be an officer of this corporation.

Section 7.3. Names of First Officers. The names of the persons who are to serve as officers of the corporation initially and until their successors are duly elected or appointed are:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	Dr. Thomas Schad	17901 Collins Avenue North Miami Beach, FL 33160
Treasurer	Ms. Barbara Perdue	3670 Clubhouse Drive Green Cove Springs, FL 32043
Secretary	Michael F Dawes	200 Laura Street Jacksonville, FL 32202

ARTICLE VIII BOARD OF DIRECTORS

Section 8.1. Number. This corporation shall have three Directors initially. The number of Directors may be increased or reduced from time to time, as provided in the Bylaws of the corporation; however, the corporation shall at all times have at least three (3) Directors. Vacancies on the Board of Directors, including replacements for Directors whose terms have expired, shall be filled by election by those Directors remaining in office.

Section 8.2. Name and Addresses of the First Members of the Board of Directors. The names and addresses of the persons who are to serve as the initial Directors of the corporation until the election or appointment of their successors are as follows:

<u>Name</u>	<u>Address</u>
Dr. Thomas Schad	17901 Collins Avenue North Miami Beach, FL 33160
Michael F Dawes	200 Laura Street Jacksonville, FL 32202
R. Bransom Bean	17901 Collins Avenue North Miami Beach, FL 33160

Section 8.3. Executive Committee. The Board of Directors may, pursuant to a resolution adopted by a majority of all of the members of the Board, designate two (2) or more of its members to constitute an executive committee, which to the extent provided in such resolution, may exercise the powers of the Board of Directors.

ARTICLE IX STOCKS AND DIVIDENDS PROHIBITED

The corporation shall have no capital stock, pay no dividends, distribute no part of its net income to its members, officers or Directors, and the private property of its members shall not be liable for any obligation of the corporation.

ARTICLE X
BYLAWS

The Bylaws of the corporation shall be made, altered or rescinded by a vote of two-thirds (2/3) of the Board of Directors.

ARTICLE XI
AMENDMENT

Amendments to these Articles of Incorporation may be proposed and adopted by a vote of two-thirds (2/3) of the Board of Directors.

ARTICLE XII
OFFICE AND REGISTERED AGENT

Michael F. Dawes, whose post office address is 200 Laura Street, Jacksonville, Florida 32202, is designated as the Registered Agent to accept service of process for the Corporation within this state.

IN WITNESS WHEREOF, the undersigned has made and subscribed to these Articles of Incorporation for the purposes therein set forth, all as of the 5th day of June, 1987.

(signed)
MICHAEL F. DAWES

STATE OF FLORIDA
COUNTY OF Duval.

The foregoing instrument was acknowledged before me on the 5th day of June, 1987, by Michael F. Dawes.

Brenda K. Davis (signed)
Notary Public, State of Florida
at Large
My Commission Expires: 1/22/90

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED

In compliance with Section 48.091, Florida Statutes, the following is submitted:

Magnolia Point Community Association, Inc. (a Non-Profit Corporation), desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at 3670 Clubhouse Drive, Green Cove Springs, Florida 32043, has named Michael F. Dawes, located at 200 Laura Street, Jacksonville, Florida 32202, as its agent to accept service of process within Florida.

Dated: June 5, 1987

(signed)

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

(signed)

MICHAEL F. DAWES

Date: June 5, 1987