

STATE OF FLORIDA

DEPARTMENT OF STATE • DIVISION OF CORPORATIONS

I certify that the following is a true and correct copy of

CERTIFICATE OF INCORPORATION

OF

VILLA NUEVA CONDOMINIUM ASSOCIATION, INC.

filed in this office on the 3rd day of February
19 77.

Charter Number: 737986



GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
3rd day of February
19 77

A handwritten signature in cursive script, appearing to read "Bruce C. Shethen".

SECRETARY OF STATE

CORP. 101 (Corp. 94)
7-13-76

ARTICLES OF INCORPORATION
OF
VILLA NUEVA CONDOMINIUM ASSOCIATION, INC.

FILED
MAY 11 1977
CLEARWATER, FLORIDA

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

I.

Name

The name of the corporation shall be VILLA NUEVA CONDOMINIUM ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the Association.

II.

Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act, which is Chapter 718, Florida Statutes, for the operation of VILLA NUEVA, A CONDOMINIUM according to Declaration of Condominium now or hereafter recorded in the Public Records of Pinellas County, Florida, located upon lands in Pinellas County, Florida.

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

III.

Power

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

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

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by

j. In no event shall the members of a particular condominium be charged with any portion of the expenses for any other condominium, but shall be charged only for the expenses of their particular condominium and their equitable share of the expenses of any common elements, easements, recreational facilities, or other areas used in common by more than one condominium.

3.3 All funds and titles of all properties acquired by the Association and their proceeds shall be held in trust for the members of the condominium in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation, and the Bylaws.

IV.

Members

4.1 The members of the Association shall consist of all of the record owners, by deed or otherwise, of condominium apartments in VILLA NUEVA, A CONDOMINIUM; and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 Change of membership in the Association shall be established, after receiving approval of the Association required by the Declaration of Condominium, by recording in the Public Records of Pinellas County, Florida, a deed, or other instrument establishing a record title to the apartment in the condominium 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.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated and transferred in any manner except as an appurtenance to his apartment.

4.4 The owner of each apartment shall be entitled to one

vote as a member of the Association. The manner of exercising voting rights shall be determined by the Bylaws of the Association.

4.5 The terms "apartment" and "apartment owner" or "owners" shall have the same meaning as "unit" or "owner" as same are defined in the Condominium Act.

V.

Directors

5.1 The affairs of the Association will be managed by a Board consisting of the number of directors determined by the Bylaws, 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.

5.2 Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

5.3 When unit owners, other than the Developer, own fifteen per cent (15%) or more of the units that will be operated by the Association, the unit owners, other than the Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. The unit owners, other than the Developer, shall be entitled to elect not less than a majority of the members of the Board of Directors after the first of the following occurs: (a) three (3) years after sales by the Developer have been closed on at least fifty per cent (50%) of the units to be operated by the Association; (b) three (3) months after sales have been closed by the Developer of ninety per cent (90%) of the units that will be operated by the Association; or (c) when all of the units that will be operated by the Association have been completed and when all of the units that Developer intends to offer for sale in the ordi-

follows:

Harlan D. Merhige	President	1279 Cleveland Street Clearwater, Florida 33515
A. E. Johnson	Vice President	P.O. Box 12590 St. Petersburg, Florida 33733
R. Carlton Ward	Secretary	1253 Park Street Clearwater, Florida 33516
Michael Dallmann	Treasurer	1279 Cleveland Street Clearwater, Florida 33515

VII.

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 or settlement of any proceeding to which he may be a party or 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 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 interest 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.

VIII.

Bylaws

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

VILLA NUEVA, A CONDOMINIUM

EX. 4524 - 2074

Breakdown of per cent of common ownership in common elements
and per cent of common surplus attributable to apartments:

<u>Apartment No.</u>	<u>Per Cent</u>
A 1	2.3756
A 2	1.7500
A 3	2.3756
A 4	1.7500
A 5	2.3756
A 6	1.8204
A 7	1.8204
A 8	2.3756
B 1	2.3756
B 2	1.7500
B 3	2.3756
B 4	1.8204
B 5	1.8204
B 6	2.3756
C 1	2.3756
C 2	1.7500
C 3	2.3756
C 4	1.7500
C 5	2.3756
C 6	1.8204
C 7	1.8204
C 8	2.3756
D 1	2.3756
D 2	1.7500
D 3	2.3756
D 4	1.7500
D 5	2.3756
D 6	1.8204
D 7	1.8204
D 8	2.3756
E 1	2.3756
E 2	1.7500
E 3	2.3756
E 4	1.8204
E 5	1.8204
E 6	2.3756
F 1	2.3756
F 2	1.8204
F 3	1.8204
F 4	2.3756
F 5	1.7500
F 6	2.3756
G 1	2.3756
G 2	1.8204
G 3	1.8204
G 4	2.3756
G 5	1.7500
G 6	2.3756
Total	100.0000