

ARTICLES OF INCORPORATION

OF

TOWNE SQUARE HOMEOWNERS ASSOCIATION OF PENSACOLA, INC.

In compliance with the requirements of Florida Statute Section 617, the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is Towne Square Homeowners Association of Pensacola, Inc. hereafter called the "Association".

ARTICLE II

The initial registered office (which is also the principal office) of the Association is located at 611 East Burgess Road, Pensacola Florida.

ARTICLE III

O. Frank Rushing, Jr. whose office is located at 611 East Burgess Road, Pensacola, Florida, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation, repair, replacement and architectural control of the Lots/Townhouses/Living Units and Common Area and the operation of the Common Area, including the purchase of necessary insurance for the Common Area for the protection of the Association and the Owners, within that certain tract of real property in Escambia County, Florida, described as follows, to-wit:

(LEGAL DESCRIPTION TO BE ADDED)

Together with all additional land that may be added pursuant to the staged development provisions of Article XI and/or annexed according to the provisions of Article XII of the Declaration of Covenants, Conditions and Restrictions for Towne Square, dated \_\_\_\_\_, 1985; and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Comptroller of Escambia County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or

members. The vote for such Living Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Living Unit.

Class B. The Class B member(s) shall be Towne Square Exchange, a Joint Venture Partnership, and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on December 31, 1989.

#### ARTICLE VII

#### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of not less than three (3) nor more than eleven (11) directors, the exact number to be determined by the then existing Board of Directors at least thirty (30) days prior to the annual meeting. The Directors need not be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association. The Directors shall be elected at the annual meeting of the members of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the election of their successors are:

<u>Name</u>	<u>Address</u>
O. Frank Rushing, Jr.	611 East Burgess Road Pensacola, Florida 32504
John Baars Connell	4400 Bayou Boulevard Suite 36 Pensacola, Florida 32503
Rodney Charles Rotenberry	611 East Burgess Road Pensacola, Florida 32503

ARTICLE VIII

OFFICERS

The affairs of the Association shall be administered by the officers and shall be a President, Vice President, a Secretary, a Treasurer and such other officers as may be provided in the By-Laws. The officers shall be elected 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 officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>OFFICE</u>	<u>NAME AND ADDRESS</u>	
President	O. Frank Rushing, Jr. 611 East Burgess Road Pensacola, Florida 32504	438-9692
Vice President	John Baars Connell 4400 Bayou Boulevard, Suite 36 Pensacola, Florida 32503	
Secretary	Rodney Charles Rotenberry 611 East Burgess Road Pensacola, Florida 32504	
Treasurer	Joseph J. Campus, III 611 East Burgess Road Pensacola, Florida 32504	

ARTICLE IX

MEMBERS' MEETINGS

The annual members' meetings shall be held at the office of the corporation at 7:00 P.M., Central Standard Time, on the first Wednesday in November of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday. Special members' meetings shall be held in accordance with the By-Laws.

ARTICLE X

AMENDMENTS

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

Section 1. Notice of subject matter of a proposed

amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 2. A resolution for the adoption of a proposed amendment may be provided either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may exercise their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided:

- (a) Such approvals must be by not less than seventy-five (75) percent of the entire membership of the Board of Directors and by not less than seventy-five (75) percent of the votes of the entire membership of the Association; or
- (b) by not less than eighty (80) percent of the votes of the entire membership of the Association; or
- (c) until the first election of the Board of Directors, only by all of the directors of the Association.

Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor make any change of any provision which are for the benefit of holders or insurers of first mortgages on any of the Living Units, without approval in writing of all members and the joinder of all record owners of mortgages upon any of the property.

#### ARTICLE XI

##### BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XII

DURATION

The corporation shall exist perpetually.

ARTICLE XIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the entire membership. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XIV

SUBSCRIBERS

The names and residences of the subscribers to these Articles are:

<u>NAME</u>	<u>RESIDENCE</u>
O. Frank Rushing, Jr.	506 Deerpoint Drive Gulf Breeze, Florida 32561
Joseph J. Campus, III	3120 Hyde Park Place Pensacola, Florida 32503
John Baars Connell	3260 Hyde Park Road Pensacola, Florida 32503

ARTICLE XV

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the

Federal Housing Administration or the Veterans Administration:  
annexation of additional properties, mergers and consolida-  
tions, mortgaging of Common Area, dedication of Common Area,  
dissolution and amendment of the Articles.

IN WITNESS WHEREOF, for the purpose of forming  
this corporation under the laws of the State of Florida,  
we, the undersigned, constituting the incorporators of  
this Association, have executed these Articles of Incorpora-  
tion on this \_\_\_\_\_ day of \_\_\_\_\_, 1985.

\_\_\_\_\_  
O. Frank Rushing, Jr.

\_\_\_\_\_  
Joseph J. Campus, III

\_\_\_\_\_  
John Baars Connell

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

Before the undersigned subscriber, a Notary Public,  
personally came and appeared O. Frank Rushing, Jr.  
Joseph J. Campus, III, and John Baars Connell,  
~~and~~ \_\_\_\_\_, known to me to be the indi-  
viduals described in and who executed the foregoing instrument,  
and acknowledged that they executed the same for the uses and  
purposes therein set forth:

GIVEN under my hand and official seal this \_\_\_\_\_  
day of \_\_\_\_\_, 1985.

\_\_\_\_\_  
Notary Public, State of Florida  
at Large  
My Commission Expires: \_\_\_\_\_

CERTIFICATE DESIGNATING REGISTERED OFFICE AND  
REGISTERED AGENT FOR THE SERVICE OF PROCESS  
WITHIN THE STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091 and Chapter 617.023, Florida Statutes, the following is submitted, in compliance with said Acts:

\_\_\_\_\_, desiring to organize under the laws of the State of Florida, with its principal office at \_\_\_\_\_, Florida, has designated \_\_\_\_\_ as its Registered Agent and has designated \_\_\_\_\_, Florida, as its Registered Office, for accepting service of process within the State.

ACKNOWLEDGMENT: (Must be signed by designated Agent)

Having been named to accept service of process for the above named corporation, at the place designated in this Certificate, I hereby accept and agree to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

\_\_\_\_\_  
Registered Agent