



CFN 96062566 04-15-96 10:08 am
 OR Book/Page: 3561/ 1629

Sandy Crawford

Clerk Of Courts, Brevard County

#Pgs: 8	#Names: 2	
Trust: 4.50	Rec: 33.00	Serv 0.00
Deed: 0.00		Excise: 0.00
Mtg: 0.00		Int Tax: 0.00

RETURN TO:

Peter Weidig
 7470 Mohawk Trail
 Merritt Island, FL 32953

37.50

ARTICLES OF INCORPORATION

OF

INDIAN BAY ESTATES OWNERS' ASSOCIATION, INC.

The undersigned, with other persons being desirous of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, adopts the following:

ARTICLE I. NAME

The name of this association is INDIAN BAY ESTATES OWNERS' ASSOCIATION, INC., hereinafter referred to as the Association.

ARTICLE II. PURPOSE

The specific purposes for which the Association is organized are:

(a) To provide an entity responsible for the maintenance and preservation of certain real property known as Indian Bay Estates and described in that certain Indian Bay Estates Declaration of Restrictions, Covenants and Conditions as the same from time to time may be amended (which Declaration, and all amendments thereto now or hereafter made, are hereafter collectively called the "Declaration") and within any additions to the above described property as may hereafter be brought within the jurisdiction of this Association (hereinafter "The Properties"); and



CFN 96062566

OR Book/Page: 3561/ 1630

(b) To promote the health, safety and general welfare of the residents and owners of living units within all or any part of The Properties.

(c) To accept and hold title to such portions of the Properties as Indian Bay Development, Inc., a Florida corporation, and the developer of The Properties (the "Developer") may choose to transfer to the Association from time to time.

The foregoing paragraph enumerates the specific purposes of the Association, but it is expressly provided hereby that such enumeration shall not be held to limit or restrict in any manner the purposes or powers of the Association otherwise permitted by law.

ARTICLE III. POWERS AND DUTIES

The Association shall have all of the common law and statutory powers, rights and duties of a corporation not for profit as lawfully modified by these Articles of Incorporation, the Bylaws of the Association or the Declaration.

ARTICLE IV. LIMITATIONS ON ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, any member, director or officer of the Association; provided, however, the Association may pay compensation in a reasonable amount for services rendered, may confer benefits on its members in conformity with its purposes, and may make rebates of excess mem-



CFN 96062566
OR Book/Page: 3561/ 1631

bership dues, fees or assessments. The amount of earnings, if any, is not to be taken into account in any manner for the purpose of determining whether there should be a rebate or the amount of any rebate.

ARTICLE V. MEMBERS

Every owner of a recorded vested fee simple interest in a lot within The Properties shall become a member of the Association; provided that any person or entity who holds such interest only as security for the performance of an obligation shall not be a member. Each owner or owners designated in a deed or other instrument establishing title to such lot duly recorded in the Public Records of Brevard County, Florida, shall promptly deliver to the Association of a copy of such instrument and shall obtain a written acknowledgement of said delivery signed by an officer of the Association. Membership shall be appurtenant to, and may not be separated from, ownership of any lot which is subject to assessment. Membership in the Association shall be terminated automatically when title to the lot supporting said membership vests in another legal entity; provided, however, any party who owns more than one (1) lot shall remain a member of the Association so long as he shall retain title to any lot.



CFN 96062566
OR Book/Page: 3561/ 1632

ARTICLE VI. TERM OF EXISTENCE

The Association is to exist perpetually, unless dissolved according to law.

ARTICLE VII. SUBSCRIBERS

The subscriber to these Articles of Incorporation is:

<u>NAME</u>	<u>ADDRESS</u>
Alan W. Kimbro	321 Central Avenue St. Petersburg, Florida 33701

ARTICLE IX. OFFICERS

Section 1. The officers of the Association shall be a President, a Secretary, and a Treasurer. Such other officers, assistant officers, and agents as may be deemed necessary may be elected or appointed by the Board of Directors from time to time.

Section 2. The names of the persons who are to serve as officers of the Association until the first annual meeting of the Board of Directors are:

<u>OFFICE</u>	<u>NAME</u>
President	Alan W. Kimbro
Secretary	Robert Arnow
Treasurer	Robert Arnow



CFN 96062566

OR Book/Page: 3561/ 1633

Section 3. The officers shall be elected at each annual meeting of the Board or as provided in the Bylaws, and each shall serve until his successor is chosen and qualified, or until his earlier resignation, disqualification, removal from office, or death.

Section 4. The officers shall have such duties, responsibilities, and powers as provided by the Bylaws and by Chapter 617 of the Florida Statutes.

ARTICLE IX. BOARD OF DIRECTORS

Section 1. The business affairs of this Association shall be managed by the Board of Directors.

Section 2. This Association shall have three (3) directors initially. The number of directors may be changed from time to time as provided by the Bylaws, but their number may never be less than three (3).

Section 3. The names and addresses of the initial directors who are to serve as the Board until the first election by the members are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Alan W. Kimbro	321 Central Avenue St. Petersburg, Florida 33701
Robert Arnow	321 Central Avenue St. Petersburg, Florida 33701
Howard B. Montgomery	321 Central Avenue St. Petersburg, Florida 33701



CFN 98062566
OR Book/Page: 3661/ 1634

Section 4. Developer shall have the right to ap-
point any or all of the members of the Board of Directors, or
such lesser number of Directors as it may choose, as long as
Developer owns at least one lot within The Properties.

ARTICLE X. AMENDMENTS

These Articles of Incorporation may be amended as
set forth in the Florida Statutes, as amended from time to
time.

ARTICLE XI. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office
of this Association is 321 Central Avenue, St. Petersburg,
Florida 33701, and the name of the initial registered agent of
this Association located at that address is Alan W. Kimbro.

IN WITNESS WHEREOF, the undersigned executed these
Articles of Incorporation on this 19th day of January,
1984.

 (SEAL)
ALAN W. KIMBRO



CFN 98062588
OR Book/Page: 3561 / 1635

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me
this 19th day of January, 1984, by ALAN W.
KIMBRO.

L. A. Eide
Notary Public

(SEAL)

My Commission Expires:

Notary Public, State of Florida at Large
By Commission Expires JAN 24, 1986

4



CFN 96062566

OR Book/Page: 3561 / 1636

ACCEPTANCE

I hereby accept the appointment to act as initial
Registered Agent for INDIAN BAY ESTATES OWNERS' ASSOCIATION,
INC., as stated in these Articles of Incorporation.



ALAN W. RINDRO