

FILED  
MAR 10 1 32 PM '75  
CLERK OF THE CIRCUIT COURT  
JACKSONVILLE, FLORIDA

ARTICLES OF INCORPORATION

OF

PEBBLE BEACH VILLAS, INC.

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, 1974, and certify as follows:

ARTICLE I  
NAME

The name of the corporation shall be PEBBLE BEACH VILLAS, INC., for convenience, the corporation shall be referred to in this instrument as the Corporation.

ARTICLE II  
PURPOSE

2.1 The purpose for which the corporation is organized is to provide an entity pursuant to Section of the Condominium Act, which is Chapter 711, Florida Statutes 1974, for the operation of PEBBLE BEACH VILLAS, INC., a Condominium located on the following described property in Indian River County, Florida, to-wit:

Replat of Pebble Beach Villas according to the Plat thereof as recorded with the Clerk of the Circuit Court, in Plat Book 8, Page 93, Public Records of Indian River County, Florida.

2.2 The corporation shall make no distribution of income to its members, directors, or officers.

### ARTICLE III POWERS

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

3.1 The Corporation shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Corporation shall have all of the powers and duties set forth in the Condominium Act, except as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, including, but not limited to the following:

A. To make and collect assessments against members as apartment owners to defray the costs, expenses and losses of the condominium.

B. To use the proceeds of assessments in the exercise of its powers and duties.

C. The maintenance, repair, replacement and operation of the condominium property.

D. The purchase of insurance upon the condominium property and insurance for the protection of the Corporation and its members as apartment owners.

E. The reconstruction of improvements after casualty and the further improvement of the property.

F. To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all

such regulations and their amendments shall be approved by not less than 75% of the votes of the entire membership of the Corporation before such shall become effective.

G. To approve or disapprove the transfer, mortgage and ownership of apartments as may be provided by the Declaration of Condominium and the By-Laws.

H. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-Laws, and Regulations of the corporation for the use of the property in the condominium.

I. To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Corporation except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the corporation.

J. To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

K. To employ personnel to perform the services required for proper operation of the condominium.

3.3 The Corporation shall not have the power to purchase an apartment of the condominium except at sales in foreclosure of liens for assessments for common expenses, at which sales the Corporation shall bid no more than the amount secured by its lien. This provision shall not be changed without unanimous approval of the members and the joinder of all record owners of mortgages upon the condominium.

3.4 All funds and the titles of all properties acquired by the Corporation and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium,

these Articles of Incorporation, and the By-Laws.

3.5 The powers of the Corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

#### ARTICLE IV MEMBERS

4.1 The members of the Corporation shall consist of all of the record owners of apartments in the condominium; and in the event of termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 After receiving approval of the Corporation required by the Declaration of Condominium, change of membership in the Corporation shall be established by recording in the public records of Indian River County, Florida, a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Corporation of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Corporation and the membership of the prior owner is terminated.

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

4.4 The owner of each apartment shall be entitled to at least one vote as a member of the Corporation. The exact number of votes to be cast by owners of an apartment and the manner of exercising voting rights shall be determined by the By-Laws of the Corporation.

#### ARTICLE V DIRECTORS

5.1 The affairs of the Corporation will be managed by a board consisting of the number of directors determined by the By-Laws 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 Corporation.

5.2 Directors of the Corporation shall be elected at the annual meeting of the members in the manner determined 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.

5.3 The first election of Directors shall not be held until the unit owners other than the Developer own 15% or more of the units. At that point the unit owners shall be entitled to elect not less than one-third (1/3rd) of the members of the Board. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board three (3) years after sales by the Developer have been closed of 75% of the units, or three (3) months after sales have been closed by the Developer of 90% of the units, or when all of the units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall occur first. The Developer shall be entitled to elect not less than one (1) member of the Board as long as the Developer holds for sale in the ordinary course of business any units. The above may be altered when the Developer elects to terminate his control of the condominium. The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in there number occurring before the first election shall be filled by the remaining Directors.

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

President	Howard G. Hall, Jr.	519 S. Shady Grove Memphis, TE. 38130
1st Vice President	Fred E. Jones	76 W. Walnut Grove Cir. Memphis, TE. 38118
2nd Vice President	Lonnie D. Lard	6514 Swarthmore Memphis, TE. 38130
Secretary/Treasurer	Mel Greer	Sea Isle Road Memphis, TE. 38117

## ARTICLE VI OFFICERS

The affairs of the Corporation shall be administered by the Officers designated 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 Corporation 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:

President:	Howard G. Hall, Jr. 519 S. Shady Grove Memphis, Tennessee 38130
1st Vice President:	Fred E. Jones 76 W. Walnut Grove Circle Memphis, Tennessee 38118
2nd Vice President:	Lonnie D. Lard 6514 Swarthmore Memphis, Tennessee 38130
Secretary/Treasurer:	Mel Greer Sea Isle Road Memphis, Tennessee 38117

## ARTICLE VII INDEMNIFICATION

Every director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any 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 Corporation, 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 reimburse-

ment as being for the best interest of the Corporation. 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.

#### ARTICLE VIII BY-LAWS

The first By-Laws of the Corporation shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

#### ARTICLE IX AMENDMENTS

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

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

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by members of the Corporation. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing 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 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Corporation; or

B. By not less than 80% of the votes of the entire membership of the Corporation.

9.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3, without approval in writing by all members and the joinder of all record owners of mortgages upon

the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

9.4 A copy of each amendment shall be certified by the Secretary of State and be recorded in the Public Records of Indian River County, Florida.

ARTICLE X  
TERM

The term of the Corporation shall be perpetual.

ARTICLE XI  
SUBSCRIBERS

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

Howard G. Hall, Jr.	519 S. Shady Grove Memphis, Tennessee 38130
Fred E. Jones	76 W. Walnut Grove Circle Memphis, Tennessee 38118
Lonnie D. Lard	6514 Swarthmore Memphis, Tennessee 38130
Mel Greer	Sea Isle Road Memphis, Tennessee 38117

IN WITNESS WHEREOF, the subscribers have affixed their hands and seals this 28 day of February, 1975.

Howard G. Hall, Jr.

Fred E. Jones

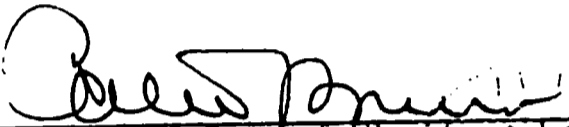
Lonnie D. Lard

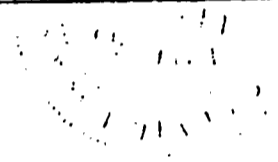
Mel Greer

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

BEFORE ME, the undersigned authority, personally  
appeared LONNIE D. LARD, to me well known and known to me  
to be the individual who executed the foregoing Articles of  
Incorporation, and each severally acknowledged before me that  
they signed the same for the purpose therein stated.

WITNESS my hand and official seal at Vero Beach, Indian  
River County, Florida, this 28 day of February, 1975.

  
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Notary Public, State of Florida at Large.  
My Commission Expires: 8-6-76.



STATE OF TENNESSEE)

) SS.

COUNTY OF SHELBY )

Before me, the undersigned authority, personally appeared Howard G. Hall, Jr., and Mel Greer to me well known and known to me to be the individuals who executed the foregoing Articles of Incorporation, and each severally acknowledged before me that they signed the same for the purpose therein stated.

WITNESS my hand and official seal at Memphis, Shelby County, Tennessee, this 28th day of February, 1975.

Notary Public

My commission expires:

7/8/75

STATE OF TENNESSEE)

) SS.

COUNTY OF SHELBY )

Before me, the undersigned authority, personally appeared Fred E. Jones to me well known and known to me to be the individual who executed the foregoing Articles of Incorporation, and acknowledged before me that he signed the same for the purpose therein stated.

WITNESS my hand and official seal at Memphis, Shelby County, Tennessee, this 28th day of February, 1975.

Notary Public

My commission expires:

July 10, 1976