

ARTICLES OF INCORPORATION

We, the undersigned, jointly and severally agree with each other to associate ourselves and our successors together as a corporation not for profit under the laws of the State of Florida, and do hereby subscribe, acknowledge and file in the office of the Secretary of State, of the State of Florida, the following Articles of Incorporation:

I.

The name of the Corporation shall be:

TOWN APARTMENTS, INC., NO. 18, a Condominium.

II.

The purposes for which the Corporation is organized shall be to buy, sell, lease, or sub-lease, or to acquire, maintain or operate as fee owner or as owner of a leasehold interest, or solely to maintain or operate without any interest in real property, three certain multi-unit residential buildings and the land upon which said buildings shall be situated, in Pinellas County, Florida, a condominium, which multi-unit residential buildings shall be known as TOWN APARTMENTS NO. 18, a Condominium, the land on which said buildings shall be situated, being legally described as follows:

Commencing at the West 1/4 corner of Section 36, Township 30 South, Range 16 East, Pinellas County, Florida; run thence South 89° 53' 06" East a distance of 1088.84 feet along the East/West centerline of said Section 36, said line also being the centerline of 62nd Avenue North; run thence South 0° 07' 49" West a distance of 50.00 feet to the South right-of-way line of 62nd Avenue North, the Point of Beginning; run thence South 89° 53' 06" East 30.00 feet along said South right-of-way line of 62nd Avenue North; run thence South 0° 07' 49" West 195.00 feet; run thence South 44° 52' 36" East 28.28 feet; thence South 89° 53' 06" East 242.67

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 St. Petersburg, Florida 33733

feet; run thence South 0° 07' 49" West 125.00 feet; run thence South 44° 52' 36" East 28.28 feet; run thence South 89° 53' 06" East 87.33 feet; run thence South 0° 07' 49" West 556.65 feet; run thence South 89° 53' 06" East 270.00 feet; run thence South 0° 07' 49" West 356.70 feet to a point on the South line of the Northwest 1/4 of the Southwest 1/4 of Section 36-30-16; run thence North 89° 53' 06" West 290.00 feet along said South line of the Northwest 1/4 of the Southwest 1/4 of Section 36-30-16; run thence North 0° 07' 49" East 147.36 feet; run thence North 89° 53' 06" West 10.00 feet; run thence North 0° 07' 49" East 715.99 feet; run thence North 44° 52' 36" West, 28.28 feet; run thence North 89° 53' 06" West 87.33 feet; run thence North 0° 07' 49" East 125.00 feet; run thence North 44° 52' 36" West 28.28 feet; run thence North 89° 53' 06" West 242.67 feet; run thence North 0° 07' 49" East 245.00 feet to a point on the South right-of-way line of 62nd Avenue North, the Point of Beginning;

LESS the following described right-of-way for ingress and egress, to-wit: Commencing at the West 1/4 corner, Section 36, Township 30 South, Range 16 East, Pinellas County, Florida; run thence South 89° 53' 06" East a distance of 1088.84 feet along the East/West centerline of said Section 36, said line also being the centerline of 62nd Avenue North; run thence South 0° 07' 49" West a distance of 50.00 feet to the South right-of-way line of 62nd Avenue North, the Point of Beginning; run thence South 89° 53' 06" East 30.00 feet along said South right-of-way line of 62nd Avenue North; run thence South 0° 07' 49" West 195.00 feet; run thence South 44° 52' 36" East 28.28 feet; thence South 89° 53' 06" East 242.67 feet; run thence South 0° 07' 49" West 125.00 feet; run thence South 44° 52' 36" East 28.28 feet; thence South 89° 53' 06" East 87.33 feet; run thence South 0° 07' 49" West 913.55 feet to a point on the South line of the Northwest 1/4 of the Southwest 1/4 of Section 36-30-16; run thence along said line of the Northwest 1/4 of the Southwest 1/4 of Section 36-30-16, North 89° 53' 06" West 20.00 feet; run thence North 0° 07' 49" East 147.36 feet; run thence North 89° 53' 06" West 10.00 feet; run thence North 0° 07' 49" East 715.99 feet; run thence North 44° 52' 36" West 28.28 feet; run thence North 89° 53' 06" West 87.33 feet; run thence North 0° 07' 49" East 125.00 feet; run thence North 44° 52' 36" West 28.28 feet; run thence North 89° 53' 06" West 242.67 feet; run thence North 0° 07' 49" East 245.00 feet to a point on the South right-of-way line of 62nd Avenue North, the Point of Beginning;

Subject to such easements that may be noted for utilities and drainage.

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Parker, Rattaglia and Ross
3835 Central Avenue
Post Office Box 12018
St. Petersburg, Florida 33733

Page Two

and to erect such additional buildings and structures on said real estate as the Corporation may deem best, and to transact all business necessary and proper in connection with the operation of said property for the mutual benefit of its members; to operate said property for the sole use and benefit of its members, without attempting to make any profit or other gains for the Corporation, and to perform any other act for the well-being of member residents, without partiality or undue inconvenience as between member residents; and to perform any other act in maintaining an atmosphere of congeniality and high standard of occupancy by and for its member residents, and maintenance of a high standard of the physical appearance of the buildings, to formulate By-Laws, rules or regulations, and to provide for the enforcement thereof. The Corporation shall also have such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by Chapter 617, Florida Statutes, 1961.

III.

GALT CONSTRUCTION CO., INC., hereinafter referred to as the Developer, shall make and declare a certain Declaration of Condominium submitting the property described herein to condominium ownership under the restrictions, reservations, covenants, conditions and easements set out therein, which shall be applicable to said property and all interests therein, to-wit:

(a) Legal Description as more fully set forth in Article II herein.

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 3835 Central Avenue
 Post Office Box 12078
 St. Petersburg, Florida 33733

(b) All improvements erected or installed on said land, including three buildings containing fifty-seven (57) condominium units and related facilities.

Initially, such three (3) persons as the Developer may name shall be the members of the Corporation who shall be the sole voting members of the Corporation until such time as the Developer has conveyed fifty-four (54) condominium units to the individual grantees, as said condominium units are defined in the Declaration of Condominium, or for a period of five (5) years after completion of improvements upon the property hereinabove described in Article II, whichever event shall occur first. Thereafter, such three (3) named persons shall cease to be members of the Corporation, unless they are either the Developer or a grantee of the Developer, and the individuals to whom the condominium units have been conveyed shall be voting members of the Corporation. The By-Laws of the Corporation may not change or alter this Article.

IV.

The term for which this Corporation shall exist shall be perpetual.

V.

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

Julius Green	2100 - 62nd Avenue North St. Petersburg, Florida
Carl G. Parker	3835 Central Avenue St. Petersburg, Florida
Herman Geller	2100 - 62nd Avenue North St. Petersburg, Florida

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VI.

The affairs of the Corporation shall be managed by a President, Vice President, Secretary and Treasurer. The Officers of the Corporation shall be elected annually by the Board of Directors of the Corporation in accordance with the provisions provided therefor in the By-Laws of the Corporation.

VII.

The business of the Corporation shall be conducted by a Board of Directors which shall consist of not less than five (5) members, as the same shall be provided for by the By-Laws of the Corporation. The members of the Board of Directors shall be elected annually by a majority vote of the members of the Corporation. The names and addresses of the first Board of Directors and Officers, who shall serve as Directors and Officers until the first election of Directors and Officers are as follows:

Julius Green	2100 - 62nd Avenue North St. Petersburg, Florida	President and Director
Carl G. Parker	3835 Central Avenue St. Petersburg, Florida	Treasurer and Director
Herman Geller	2100 - 62nd Avenue North St. Petersburg, Florida	Secretary and Director
Anthony S. Battaglia	3835 Central Avenue St. Petersburg, Florida	Vice President and Director
Howard P. Ross	3835 Central Avenue St. Petersburg, Florida	Director

VIII.

The By-Laws of the Corporation are to be made, altered or rescinded by a three-fourths (3/4) vote of the members of the Corporation.

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IX.

Amendments to the Articles of Incorporation may be proposed by the Board of Directors or by a majority vote of the members of the Corporation, provided, however, that no such amendments to the Articles of Incorporation shall be effective unless adopted pursuant to Article XI hereinafter.

X.

Section 1. No Officer, Director or member shall be personally liable for any debt or other obligation of the Corporation, except as provided in the Declaration of Condominium.

Section 2. Each member shall be restricted to one (1) vote, except in all elections for Directors, each member shall have the right of cumulative voting; that is to say, each member shall have the right to vote, in person or by proxy, for as many persons as there are Directors to be elected, or to distribute them on the same principle among as many candidates as he shall see fit.

Section 3. A membership may be owned by more than one owner, provided that membership shall be held in the same manner as title to the unit. In the event ownership is in more than one person, all of the owners of such membership shall be entitled collectively to only one (1) vote or ballot in the management of the affairs of the Corporation in accordance with the Declaration of Condominium, and the vote may not be divided between plural owners of a single membership.

Section 4. The members of this Corporation shall be subject to assessment for the costs and expenses of the Corporation in

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Page Six

operating the three buildings, in accordance with the Declaration of Condominium, these Articles of Incorporation, and the By-Laws of the Corporation. The By-Laws of the Corporation may not change or alter this Section 4, Article X.

Section 5. The Corporation shall not be operated for profit, no dividends shall be paid, and no part of the income of the Corporation shall be distributed to its members, Directors or Officers.

Section 6. The members of the Corporation, individually, are responsible for all maintenance and repair within and about their condominium units.

Section 7. Any matter of controversy or dispute between members or between a member and the Corporation shall be settled by arbitration in accordance with the rules therefor provided by the American Arbitration Association and the Statutes of the State of Florida.

Section 8. The members of this Corporation shall be subject to all of the terms, conditions, restrictions and covenants contained in the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the Corporation.

XI.

These Articles of Incorporation of the Corporation may not be amended, altered, modified, changed or rescinded by a vote of less than three-fourths (3/4) of the then present members of the Corporation, which may be accomplished at any regular or special meeting of the Corporation, provided that written notice of the proposed change shall have been mailed to each member of

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the Corporation, ten (10) days prior to said meeting of the Corporation, provided, however, that no such alteration, amendment, modification, change or recision of Article II hereinabove and of Sections 4, 5, 6 and 8 of Article X may be made without the unanimous approval of the then members of the Corporation, together with the written unanimous approval of all mortgagees holding a valid, enforceable first mortgage lien against any condominium unit, provided such mortgagees are institutional mortgagees, such as a bank, savings and loan association or insurance company authorized to transact business in the State of Florida.

XII.

This Corporation shall provide and may contract for recreational facilities to be used by the condominium unit owners for recreational and social purposes.

XIII.

In the event this Corporation shall become dormant, inactive and fail to perform its duties and carry out its contractual covenants and conditions as set forth herein, together with those matters required to be performed of this Corporation in accordance with the Declaration of Condominium, and all matters in connection therewith, including, but not limited to, the provisions of the Maintenance Agreement as it may pertain to this Corporation, then the said Corporation shall revert back to the original incorporators or their designated attorney-in-fact for purposes of reactivating said Corporation by electing new officers and directors of this condominium as provided for in the Articles of

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Incorporation and By-Laws of this Condominium.

IN WITNESS WHEREOF, the subscribing incorporators have here-
unto set their hands and seals and caused these Articles of
Incorporation to be executed this 2nd day of July,
A. D. 1968.

Julius Green
Julius Green

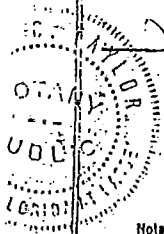
Carl G. Parker
Carl G. Parker

Herman Geller
Herman Geller

State of Florida)
County of Pinellas) ss.

Before me, the undersigned authority, personally appeared
JULIUS GREEN, CARL G. PARKER and HERMAN GELLER, to me well known
and known to me to be the persons who executed the foregoing
Articles of Incorporation of TOWN APARTMENTS, INC., NO. 18, a
Condominium, and have severally acknowledged before me that they
executed the same for the purposes therein mentioned.

WITNESS my hand and official seal at St. Petersburg, in
the County of Pinellas and State of Florida, this 3rd day of
July, A. D. 1968.



Notary Public, State of Florida at Large
My Commission Expires JULY 8, 1971

James C. Taylor
Notary Public
Law Offices

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St. Petersburg, Florida 33733

A F F I D A V I T

STATE OF FLORIDA)
 ss.
 COUNTY OF PINELLAS)

Before me, the undersigned authority, this day personally appeared JULIUS GREEN, who, after being duly sworn as required by law, deposes and says:

1. That he is the President of GALT CONSTRUCTION CO., INC., a Florida Corporation.

2. That as President of said GALT CONSTRUCTION CO., INC., a Florida Corporation, he has no objections to said Corporation being mentioned in the Articles of Incorporation filed with the Secretary of State, State of Florida, Tallahassee, Florida, known as TOWN APARTMENTS, INC., NO. 18, a Condominium, and hereby consents to the use of said Corporation name in the aforesaid condominium corporation.

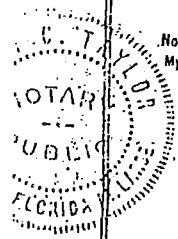
3. That this consent shall be attached to and made a part of the charter of TOWN APARTMENTS, INC., NO. 18, a Condominium, as though set forth therein in full.

4. Further Affiant saith not.

Julius Green
 Julius Green

Sworn to and subscribed before
 me this 2nd day of July,
 A. D. 1968.

Wm. C. Taylor
 Notary Public



Notary Public, State of Florida at Large
 My Commission Expires JULY 2, 1971

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St. Petersburg, Florida 33733

Page Ten