

## OFFICIAL RECORDS

ARTICLES OF INCORPORATION  
OF  
ASSOCIATION OF ROLLING RIVER OWNERS, INC.  
(A Florida Not-For-Profit Corporation)

FILED  
1991 JAN -3 AM 11:52  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, acting as incorporators of a Florida not-for-profit corporation under Chapter 617 of the Florida Statutes, does hereby adopt the following Articles of Incorporation for the Association of Rolling River Owners, Inc.:

ARTICLE I  
NAME AND ADDRESS

The name of this Florida not-for-profit corporation shall be Association of Rolling River Owners, Inc. (the "Association"). The business of the Association shall be conducted at such places as may from time to time be determined by the Association and the present address of the Association is c/o Beth Schoeff, 6274 Cranberry Lane East, Jacksonville, Florida 32244.

ARTICLE II  
DEFINITIONS

After these Articles of Incorporation (the "Articles") have been filed in accordance with law and this entity becomes incorporated, it shall join with Rolling River Associates, Ltd., a Florida limited partnership, (the "Developer") in the execution of an instrument entitled Master Declaration of Covenants, Conditions, Restrictions and Easements for Rolling River Estates (the "Master Declaration") which instrument will be recorded in the public records of Duval County, Florida. The terms defined in the Master Declaration (which are used herein with initial capital letters (unless the context should clearly reflect otherwise) are incorporated herein and made a part hereof by reference.

ARTICLE III  
PURPOSES OF THE ASSOCIATION

The Association shall, as more fully provided and set forth in the Master Declaration: (i) operate, maintain and administer the Drainage Retention Property, Drainage Retention System and the Median Property and (ii) enforce and carry out each and every of the terms, conditions, covenants, restrictions, easements and provisions of the Rolling River Documents on its part to be enforced and carried out, including, without limitation, the Master Declaration and the Residential Declaration.

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ARTICLE IV  
POWERS

The Association shall have and may exercise all of the following powers (the enumeration herein of specific powers shall not be deemed to limit or restrict the powers of the Association):

1. All of the common law and statutory powers of a corporation not-for-profit under the laws and statutes of the State of Florida to the extent that such powers are not in conflict with the Rolling River Documents.

2. All of the powers reasonably necessary to implement the purposes of the Association set forth in these Articles and in, but subject to, the Rolling River Documents, including but not limited to, the following powers:

- (a) To make, establish, amend and enforce the provisions of the Master Declaration and the Residential Declaration, including the power to operate and maintain a storm water management system and storm water discharge facility, as the same may be exempted or permitted by the St. Johns River Water Management District, and any and all other governmental entities and agencies having jurisdiction thereof and further including the right to establish rules and regulations governing such storm water system and facility, said facility being sometimes referred to as the Drainage Retention Property and the Drainage Retention System;
- (b) To make, levy, collect and enforce assessments, and special assessments against Owners and the Commercial Titleholders and the respective properties as owned by them as provided in the Master Declaration, to provide funds to pay for Association Expenses and the administration, management, operation and maintenance of the Drainage Retention Property, the Drainage Retention System and the Median Property and to use and expend the proceeds of such assessments in the exercise of the powers and duties of the Association and in accordance with the Rolling River Documents;
- (c) To enforce the provisions of the Rolling River Documents;
- (d) To receive title to and own the Drainage Retention Property, the Drainage Retention System and the Median Property pursuant to the Master Declaration and to convey title to the same or portions thereof in accordance with the provisions and limitations of the Master Declaration;
- (e) To enter into servicing and management agreements for the Drainage Retention Property and Median Property or any part or parts thereof at the discretion of the Board of Directors of the Association (the "Board"). Such servicing and management agreements shall be terminable by the Board for cause upon not more than thirty

Association matters. Such certificate shall be valid until revoked by a subsequent certificate similarly signed and filed.

(ii) Voting rights for each Class C member shall be as follows:

The aggregate number of votes of the Class C members shall at all times exactly equal the aggregate number of votes of the Class A members multiplied by 0.25 and, if not an integer, rounded to the next higher integer. The vote of each Class C member shall be allocated proportionately to the square footage of Commercial Property owned by each Commercial Titleholder. Where a portion of the Commercial Property is owned by more than one person or by a corporation or other entity, the vote for such portion of the Commercial Property shall be cast by the person named in a certificate signed by all of the Commercial Titleholders owning such portion of the Commercial Property and filed with the Secretary of the Association; and, in such event, only the person named in the certificate may vote on Association matters. Such certificate shall be valid until revoked by a subsequent certificate similarly signed and filed.

(iii) Voting rights for the Class B member shall be as follows:

Until the Transfer Date the aggregate number of votes of the Class B member shall at all times exactly equal the aggregate number of votes of the Class A plus the Class C members unless there are no Class A members in which case the Class B member shall have one vote representing the sole voting rights in the Association.

4. Provisions Relating to Membership. No Class A or Class C member may assign, hypothecate or transfer in any manner his membership or his share in the funds and assets of the Association except as an appurtenant to the portion of Exhibit A Property owned by such member.

In no event shall the termination of membership either (a) relieve or release any Member or former Member from any liability or obligation theretofore incurred by virtue of or in any way connected with ownership of a portion of Exhibit A Property or (b) impair any rights or remedies which the Association or others, including other Owners or Commercial Titleholders, as the case may be, have or may have against such Member or former Member arising out of or in any way connected with the ownership of a portion of Exhibit "A" Property.

ARTICLE VI  
TERM

The term for which this Association is to exist shall be perpetual.

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In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Drainage Retention System must be transferred to and accepted by an entity which would comply with Rule 40C-42.027, Florida Administrative Code, and be approved by the St. Johns Water Management District prior to such termination, dissolution or liquidation.

#### ARTICLE VII INCORPORATION

The names and street addresses of the incorporators of these Articles are as follows:

| Name          | Address                                                         |
|---------------|-----------------------------------------------------------------|
| Leo Blank     | 6267 Blank Drive<br>Jacksonville, Florida 32244                 |
| Bernard Blank | c/o 250 West 57 Street - Suite 1228<br>New York, New York 10107 |
| Mildred Blank | 6267 Blank Drive<br>Jacksonville, Florida 32244                 |

#### ARTICLE VIII OFFICERS

1. The Association shall have and the Board shall elect as its officers a President, one or several Vice Presidents, a Secretary, and a Treasurer, and as many Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two or more offices, the duties of which are not incompatible, provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the offices of President and Secretary or Assistant Secretary be held by the same person.

2. The duties of such officers, their terms of office, the manner of their selection and removal shall be determined in accordance with the By-Laws from time to time in effect.

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ARTICLE IX  
FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

|                |               |
|----------------|---------------|
| President      | Leo Blank     |
| Vice President | Beth Schoeff  |
| Secretary      | Mildred Blank |
| Treasurer      | Mildred Blank |

ARTICLE X  
BOARD OF DIRECTORS

1. The business of the Association shall be conducted and administered by the Board of Directors.

2. The number of Directors on the first Board of Directors (the "First Board") shall be three (3). The names and street addresses of the persons who are to serve as the First Board are as follows:

| Name          | Address                                                 |
|---------------|---------------------------------------------------------|
| Leo Blank     | 6267 Blank Drive<br>Jacksonville, Florida 32244         |
| Beth Schoeff  | 6274 Cranberry Lane East<br>Jacksonville, Florida 32244 |
| Mildred Blank | 6267 Blank Drive<br>Jacksonville, Florida 32244         |

The Class A members and the Class C members shall be entitled to elect one (1) director each until the Transfer Date; after the Transfer Date, the Class A members and the Class C members shall be entitled to elect two (2) directors each. The Class B member shall be entitled to elect or appoint two (2) directors until the Transfer Date; after the Transfer Date the Class B member shall not be entitled to elect or appoint directors.

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In the event of any resignation or removal by the Developer of any member of the First Board, the Developer reserves the right until the Transfer Date to elect or appoint successor Directors to serve on the First Board.

3. Election of Directors of the Association shall be held at the annual meeting of the Association. The number of Directors may be increased or decreased from time to time as provided in the By-Laws of the Association, but shall never be less than three.

4. A Director who shall serve on the First Board or who shall be elected or appointed by the Class B member may be removed at any time by the Class B member in its sole discretion and without cause. Further, the Class B member shall have the exclusive right to elect or appoint the successor to any such Director removed or any Director elected or appointed by the Class B member, which Director resigns.

A Director elected by the Class A and Class C members may be removed from office with or without cause, upon the affirmative vote of at least a majority of the members of that Class in attendance (in person or by proxy) at a special meeting of such membership. In the event a Director is so removed or resigns the Class A and Class C members, as the case may be, shall elect a successor Director at a special meeting. If no successor Director is elected within 30 days of the removal or resignation, then the remaining Directors shall elect or appoint a successor Director to serve for the remainder of the term of the resigned or removed Director.

5. Until the Transfer Date, the rights of the Developer as the Class B member to select, elect and remove Directors hereunder may be assigned by Developer without any requirement of consent on the part of the Association or the Class A or Class C members.

6. Except as above provided, after the Transfer Date, Directors shall be elected by a plurality of the votes cast by the Class A and Class C members voting as separate classes, at the annual members meeting or a special meeting so long as there is a quorum.

#### ARTICLE XI INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him (or them) in connection with any proceeding or litigation in which he may become involved, by reason of or arising out of his being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not a person is a Director or officer at the time such expenses are incurred. In instances where a Director or officer admits or is adjudged guilty of willful misfeasance in the performance of his duties in a judicial proceeding, the indemnification provisions of these Articles shall

not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of all rights of indemnification to which a director or officer may be entitled whether by statute or common law.

#### ARTICLE XIII BY-LAWS

The By-Laws of the Association shall be adopted by the First Board, and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws.

#### ARTICLE XIII AMENDMENTS

1. Amendments to these Articles may be proposed by any member of the Association. These Articles may be amended at any annual meeting of the Association, or at any special meeting duly called and held for such purpose, on the affirmative vote of (i) two-thirds of the aggregate votes of the Class A votes entitled to be cast by the Class A members existing at the time of such meeting plus (ii) the Class B member if such meeting shall occur prior to the Transfer Date plus (iii) two-thirds of the aggregate votes entitled to be cast by the Class C members.

2. There shall be no amendments to these Articles which shall abridge, amend or alter the rights of the Developer or any Institutional Mortgagee (including, without limitation, the exclusive right of the Developer to elect or appoint the Directors until the Transfer Date) without first obtaining the prior written consent of the Developer or the affected Institutional Mortgagee, as the case may be.

#### ARTICLE XIV REGISTERED OFFICE AND AGENT

The registered office of the Association shall be 6274 Cranberry Lane East, Jacksonville, Florida 32244 and the registered agent at such address shall be Leo Blank.

STATE OF NEW YORK  
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 12th day of December, 1990,  
by Leo Blank.

Step P Blank  
Notary Public  
State of New York at Large  
My Commission Expires: 6/30/92

STATE OF NEW YORK  
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 12th day of December, 1990  
by Bernard Blank.

Step P Blank  
Notary Public  
State of New York at Large  
My Commission Expires: 6/30/92

STATE OF NEW YORK  
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 12th day of December, 1990  
by Mildred Blank.

Step P Blank  
Notary Public  
State of New York at Large  
My Commission Expires: 6/30/92

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The Association of Rolling River Owners, Inc., desiring to organize and qualify under the laws of the State of Florida with its principal place of business at Jacksonville, Florida, has named Leo Blank, located at 6274 Cranberry Lane East, Jacksonville, Florida 32244, as its agent to accept service of process within Florida.

ASSOCIATION OF ROLLING RIVER  
OWNERS, INC.

By: Leo Blank  
Its: President

DATED: December 12, 1990

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Leo Blank  
Leo Blank

Date: December 12, 1990

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