

**EXHIBIT “3”**

**Articles of Incorporation of Retail at Veranda Park Building 8000 Condominium Association**

Teresa S. Good 813-227-0435

(03/12) 12/14/2016 11:27:21 AM

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION**

**OF**

**RETAIL AT VERANDA PARK BUILDING 8000**

**CONDOMINIUM ASSOCIATION, INC.**

**(A Not For Profit Corporation Under the Laws of the State of Florida)**

In order to form a not-for-profit corporation, the undersigned incorporator, adopts these Articles of Incorporation ("Articles").

**ARTICLE I**

The name of this corporation shall be Retail at Veranda Park Building 8000 Condominium Association, Inc. ("Association").

**ARTICLE II**

The street address of the Registered Office of the Association is 2121 S. Hiwassee Road, Unit #130, Orlando, Florida 32835 and the name of the Registered Agent is David L. Peter.

**ARTICLE III**

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes, ("Condominium Act"), to operate the RETAIL AT VERANDA PARK BUILDING 8000, A CONDOMINIUM ("Condominium"), in accordance with the Declaration of Condominium and Exhibits ("Declaration"), the Articles of Incorporation of the Association ("Articles"), and the By-Laws of the Association (collectively, the "Condominium Documents").

**ARTICLE IV**

All definitions in the Condominium Documents are incorporated in these Articles when applicable.

**ARTICLE V**

The Association shall have the following powers:

1. The Association shall have all of the power and privileges granted to corporations not for profit except where the same are in conflict with the Condominium Documents.

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2. The Association shall have all of the powers of Condominium Associations under and pursuant to the Condominium Act. The Association shall also have all those powers reasonably necessary to implement and effectuate the purposes of the Association as specified in the Condominium Documents, including but not limited to:

(a) To make and establish rules and regulations governing the use of Condominium Property and Association Property (if any).

(b) To levy and collect assessments from members of the Association in the Condominium to defray the Common Expenses of the Condominium (except as limited by Section 718.116, Florida Statutes), including, but not limited to, the provision of insurance, acquiring, operating, leasing, managing and otherwise dealing with property, whether real or personal (including Units in the Condominium), which may be necessary or convenient for the operation and management of the Condominium, and to do all things necessary to accomplish the purposes set forth in the Condominium Documents.

(c) To maintain, improve, repair, reconstruct, replace, operate and manage Condominium Property and Association Property (if any).

(d) To grant (or accept the grant of) licenses, easements, permits, leases or privileges to any individual or entity, including non-Unit Owners, which affect property owned or controlled by the Association, the Common Elements or Limited Common Elements, and to alter, add to, relocate or improve the Common Elements and Limited Common Elements, provided, however, if any Limited Common Elements are affected, the consent of the Owner(s) of the Unit(s) to which such Limited Common Elements are appurtenant must be obtained by the Association.

(e) To contract for the management of the Condominium and to delegate in such contract all or any part of the powers and duties of the Association.

(f) To enforce the provisions of the Condominium Documents and the rules and regulations adopted as set forth therein.

(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to, or imposed upon, the Association.

(h) To approve or disapprove of the transfer, mortgage, ownership, leasing, and occupants of condominium units.

(i) To acquire, hold title to and enter into agreements whereby the Association acquires interests in property or a leasehold, membership or other possessory or use interests in land or facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members.

(j) To exercise its powers concerning any property owned or controlled by the Association.

**ARTICLE VI**

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The qualification of members, the manner of their admission, termination of such membership, and voting shall be as follows:

1. The owners of all Units in the Condominium administered by this Association and the Subscriber to these Articles shall be members of the Association. No other persons or entities shall be members except as provided in Paragraph 4 of this Article VI. Membership of the Subscriber shall terminate upon the Subscriber being divested of all Units in the Project.

2. Subject to the provisions of the Declaration of Condominium and the By-Laws of the Association, membership shall be established by the acquisition of fee title to a Unit in the Condominium. Membership shall be automatically terminated upon divestiture of title to all Units owned by that member in the Condominium. Membership is non-transferable except as an appurtenance to a Unit. Membership, together with full voting rights appertaining thereto, passes with a Unit as an appurtenance thereto.

3. On all matters on which the voting interests shall be entitled to vote, except as hereinafter specified, each Unit shall have the following number of votes:

Unit Number	Number of Votes	Percentage of Votes
100	5,567	45%
102	4,457	36%
103	1,178	9%
104	1,295	10%
Total	12,497	100%

Such votes may be exercised or cast by the voting interests representing each Unit in such manner as is provided for the Condominium Documents. The votes have been allocated based upon the interior square footage for each Unit (i.e. one vote per square foot), and the votes assigned herein to a Unit may only be cast together as a single block of votes. Such votes shall be as set forth in this Section 3, notwithstanding whether actual construction of a Unit results in a different interior square footage for that Unit. Notwithstanding the foregoing, however, for so long as the Subscriber, as the Subscriber under the Declaration, is entitled to combine or otherwise change the configuration or size of any two or more adjacent Units owned by Subscriber, as expressly provided in the Declaration, the Subscriber, its successor or assigns, may amend these Articles of Incorporation, without the consent or approval of any other person, to reallocate the votes related to Units owned by the Subscriber its successors or assigns, based upon a redesign of the Units and modifications in the square footage for such Units, provided that the total number of voting interests allocated to all such Subscriber-owned Units owned (or its affiliates) is not increased. Further notwithstanding the foregoing, for so long as any Unit Owner is entitled to combine or otherwise change the configuration or size of any two or more adjacent Units owned by such Unit Owner, as expressly provided in the Declaration, at the request of the Unit Owner, the Board of Directors will cause an amendment to be made to these Articles of Incorporation to reallocate the votes related to the Units owned by the Unit Owner, based upon a redesign of the Units and modifications in the square footage for such Units,

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provided that the total number of voting interests allocated to such Units owned by the Unit Owner is not increased.

4. Until such time as the real property and improvements which this Association is intended to operate is submitted to condominium ownership, the membership of the Association shall be comprised of the Subscriber to these Articles. The Subscriber shall be entitled to cast one vote on all matters on which the voting interests are entitled to vote.

**ARTICLE VII**

The Association shall have perpetual existence.

**ARTICLE VIII**

The principal place of business of the Association shall be located at 2121 S. Hiawasse Road, Unit #130, Orlando, Florida 32835.

**ARTICLE IX**

The affairs of the Association will be managed by a Board of Directors consisting of five (5) persons, except the Board of Directors prior to turnover shall consist of three (3) Directors appointed by the Subscriber. Directors, except Directors appointed by the Subscriber, must be members of the Association.

Directors shall be elected in the manner provided by the By-Laws at the annual meeting of the members. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

The Directors named in these Articles shall serve until their successors are elected pursuant to the By-Laws. If a Director is to be replaced by a person elected by the Unit Owners other than the Subscriber, the Subscriber shall designate which Subscriber-appointed Director is to be replaced. Any directorship vacancy occurring before the first election shall be filled by the remaining Directors, or the Subscriber, pursuant to the By-Laws.

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.

- David L. Peter      Director      2121 S. Hiawasse Road, Unit #130, Orlando, Florida 32835
- George Armoyan    Director      2121 S. Hiawasse Road, Unit #130, Orlando, Florida 32835
- Gary Moothart      Director      2121 S. Hiawasse Road, Unit #130, Orlando, Florida 32835

The Board shall have the powers reserved to it in the Condominium Documents, including the power to adopt the budget of the Association and Condominium.

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The transfer of control of the Board from Subscriber to the Unit Owners shall occur as follows: When Unit Owners other than Subscriber own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners other than Subscriber shall be entitled to elect no less than one-third of the members of the Board of the Association. Unit Owners other than Subscriber are entitled to elect not less than a majority of the members of the Board of the Association upon the earlier to occur of the following: (i) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (ii) three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (iii) when all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Subscriber in the ordinary course of business; (iv) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by Subscriber in the ordinary course of business; or (v) seven (7) years after recordation of the Declaration of Condominium. Subscriber shall be entitled to elect at least one member of the Board of the Association as long as Subscriber holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association. Following the date Subscriber relinquishes control of the Association, Subscriber may exercise the right to vote any Subscriber-owned Units in the same manner as any other Unit Owner, except for purposes of reacquiring control of the Association or selecting the majority members of the Board.

Directors shall be subject to recall as provided in Section 718.112, Florida Statutes (to the extent legally valid).

A director of the Association who is present at a meeting of the Board which action on any corporate matters taken shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. Directors may not vote by proxy or by secret ballot at meetings of the Board. A vote or abstention for each member present must be recorded in the minutes of the Association.

#### ARTICLE X

The Officers of the Association shall be elected by the Board and shall serve at the pleasure of the Board. The names of the Officers who shall serve until their successors are elected are as follows:

President:	David L. Peter
Vice President:	George Armoyan
Secretary:	Gary Moothart
Treasurer:	Gary Moothart

The officers and directors of the Association, as well as any manager employed by the Association and required to be licensed pursuant to Section 468.432, Florida Statutes, have a fiduciary relationship to the Unit Owners. No officer, director, or manager required to be

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licensed under Section 468.432, Florida Statutes, shall solicit, offer to accept, or accept anything or service of value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such officer, director, or manager who knowingly so solicits, offers to accept, or accepts anything or service of a value is subject to a civil penalty pursuant to Section 718.501(1)(d), Florida Statutes. However, this provision does not prohibit an officer, director, or manager from accepting services or items received in connection with trade fairs or education programs.

#### **ARTICLE XI**

The Subscriber of these Articles is Geosam Veranda, LLC, a Delaware limited liability company, whose address is c/o 2121 S. Hiwassee Road, Unit #130, Orlando, Florida 32835.

#### **ARTICLE XII**

The By-Laws of the Association shall be adopted by a majority vote of the Board.

#### **ARTICLE XIII**

The Association does hereby indemnify its Officers and Directors as provided in the By-Laws.

#### **ARTICLE XIV**

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

1. **Proposal.** Amendments may be proposed either by a vote of the majority of the entire Board adopting a resolution setting forth the proposed amendment to these Articles, directing that it be submitted to a vote at a meeting of members, or by the members of the Association by a vote of twenty percent (20%) of the voting interests entitled to a vote.

2. **Call for Meeting.** Upon the adoption of a resolution proposing any amendment to these Articles, the proposed amendment shall be transmitted to the appropriate Officer of the Association, who shall thereupon call a special joint meeting of the Board and the membership. It shall be the duty of the Secretary to give each member written notice stating the place, day, and hour of the meeting and setting forth the proposed amendment or a summary of the changes to be effected thereby and, in the case of a special meeting, the purpose for which the meeting is called. Notice shall be delivered not less than ten (10) or more than sixty (60) days before the date of the meeting, either personally or by first-class mail. If mailed, the notice shall be deemed to be delivered when deposited in the United States Mail addressed to the member at the address which appears on the membership roster. Notice shall additionally be posted at a conspicuous location on the Condominium Property 14 continuous days preceding the meeting.

3. **Vote Necessary.** Prior to the election of a majority of the Board by other than the Subscriber, an amendment may be approved by sixty-six (66%) percent of the Board. Thereafter, in order for an amendment to become effective, the amendment must be approved, at a duly

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called meeting, by an affirmative vote of sixty-six (66%) percent of the Board and seventy-five (75%) percent of the votes of the entire voting interests entitled to vote thereon.

4. Filing. Articles of Amendment containing the approved amendment shall be executed by the Association (by its President or Vice President, and acknowledged by its Secretary or Assistant Secretary). The Articles of Amendment shall set forth:

- (a) The name of the Corporation.
- (b) The amendment(s) so adopted.
- (c) The date of the adoption of the amendment by the members.

The Articles of Amendment shall be filed, along with the appropriate filing fees, within ten (10) days from approval with the office of the Secretary of State of Florida for approval.

Notwithstanding the foregoing provisions of this Article, so long as the Subscriber holds Units for sale in the ordinary course of business, no amendment to these Articles may be adopted or become effective if the amendment affects the rights of the Subscriber or affects the Subscriber's ability to sell or lease Units in the Condominium.

#### **ARTICLE XV**

The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to a Unit. The funds and assets of the Association shall belong solely to the Association, subject to the limitation that the same be expended, held, or used for the benefit of the Association and its membership and for the purposes authorized in the Condominium Documents.

In the event of dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to a public body or conveyed to a not-for-profit organization with a similar purpose as the Association. If the last Board of Directors of the dissolved Association does not undertake to do so, any member may petition the Circuit Court having jurisdiction to appoint a receiver to manage the affairs of the dissolved Association and to manage the Condominium Property until such time as the assets of the Association may be dedicated to a public body or conveyed to a not-for-profit organization with a similar purpose as the Association.

#### **ARTICLE XVI**

The Association may enter into contracts or transact business with any firm, corporation, or other concern in which any or all Officers, Directors or members of the Association may have an interest of any nature whatsoever. No contract or business arrangement, including those entered or to be entered into with Subscriber, or managing agent, shall be invalidated in whole or part by the Association or any Officer, Director and/or member(s) thereof on the grounds that the Officer, Director and/or member(s) had an interest, whether adverse or not, in the contract, business



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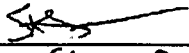
arrangement or party contacted with, regardless of the fact that the vote of the Director, Officer member(s) with an interest was necessary to obligate the association.

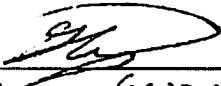
At any meeting of the Directors which shall authorize or ratify any contract or transaction any interested Director or Officer may vote or act thereat, with like force and effect, as if the Director or Officer had no interest [provided that in such case the nature of interest (though not necessarily the extent or details thereof) shall be disclosed, or shall have been known to the Directors or a majority thereof]. A general notice that a Director or Officer is interested in any corporation other concern of any kind above referred shall be a sufficient disclosure thereof. No person shall be disqualified from holding office as Director or Officer of the Association by reason of any adverse interest. No Director, Officer, or member having an adverse interest shall be liable to the Association or to any member or creditor thereof, or to any other person, for any loss incurred by it under reason of the contract or transaction, nor shall any such Director, Officer, member or entity in which said member is involved, be accountable for any gains or profits realized from that contract or transaction.

IN WITNESS WHEREOF, the Subscriber has affixed its signature this 24<sup>th</sup> day of November, 2016.

**SUBSCRIBER:**

**GEOSAM VERANDA, LLC,**  
a Delaware limited liability company

By:   
Name: Steven Darrow  
Its: Manager

By:   
Name: George Arroyan  
Its: Manager

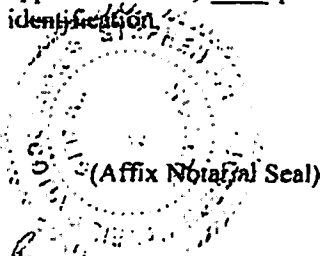
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Province  
STATE OF Nova Scotia  
COUNTY OF Halifax

THE FOREGOING INSTRUMENT was acknowledged before me this 24 day of November, 2016, by Stewart Darrow, as Manager of GEOSAM VERANDA, LLC, a Delaware limited liability company, on behalf of such limited liability company. He is (check applicable blank)  personally known to me or  produced a valid driver's license as identification.



(Affix Notarial Seal)

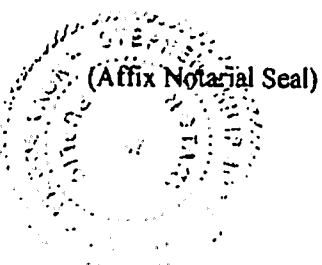
Province  
STATE OF Nova Scotia  
COUNTY OF Halifax

*Stephen P.J. McNeil*

Notary Public, State of \_\_\_\_\_  
Name: \_\_\_\_\_  
My commission expires: N/A

STEPHEN P.J. McNEIL  
A Notary Public in and for the  
Province of Nova Scotia

THE FOREGOING INSTRUMENT was acknowledged before me this 27 day of November, 2016, by Geoffrey Simpson Jr., as Manager of GEOSAM VERANDA, LLC, a Delaware limited liability company, on behalf of such limited liability company. He is (check applicable blank)  personally known to me or  produced a valid driver's license as identification.



(Affix Notarial Seal)

*Stephen P.J. McNeil*

Notary Public, State of \_\_\_\_\_  
Name: \_\_\_\_\_  
My commission expires: N/A

STEPHEN P.J. McNEIL  
A Notary Public in and for the  
Province of Nova Scotia

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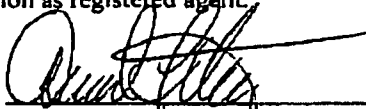
**CERTIFICATE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is Retail at Veranda Park Building 8000 Condominium Association, Inc.
2. The name and address of the registered agent and office are:

<u>Name</u>	<u>Address</u>
David L. Peter	2121 S. Hiwassee Road, Suite 130 Orlando, FL 32835

Having been named as registered agent and agent to accept service of process for the above-stated Corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to at in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligation of my position as registered agent.



David L. Peter, Registered Agent  
Date: November 24, 2016

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