

**ARTICLES OF INCORPORATION
OF
2625 PLAZA MANAGEMENT CORPORATION, INC.
(A Non-Profit Florida Corporation)**

ARTICLE I

Name and Location

Section 1. The name of this corporation shall be 2625 PLAZA MANAGEMENT CORPORATION, INC., a non-profit corporation, and the principal office shall be in Daytona Beach Shores, Volusia County, Florida. The address of the corporation is 2625 South Atlantic Avenue, Daytona Beach Shores, Florida, and the legal description of the land on which the hereinafter mentioned condominium, PECK PLAZA, a condominium, is built is described as follows, to-wit:

That part of Government Lot 4, Section 22, Township 15 South, Range 33 East, Volusia County, Florida, being more particularly described as follows:

From a reference point, being the intersection of the North line of said Government Lot 4, with the Easterly line of the 80 ft. right-of-way of Ocean Shore Boulevard, as the same is now occupied and established; run thence on an assumed bearing of S. 23° 11' E., along said Easterly right-of-way line, a distance of 570.38 feet, to a point therein and the point of beginning of this description; thence East and parallel with the said North line of Government Lot 4, a distance of 370.87 feet, to a point in the established seawall line on the Atlantic Ocean; the same being recorded in Map Book 26, Pages 39 to 43, inclusive, Public Records of Volusia County, Florida; thence S. 24° 00' 02" East, along said seawall line, a distance of 274.57 feet to its intersection with a line being the Northerly line of a deeded 66 foot right-of-way to Volusia County, Florida; thence West along said Northerly right-of-way line, a distance of 375.38 feet to a point in the Easterly right-of-way line of Ocean Shore Boulevard aforesaid; thence North 23° 11' West, along said Easterly line, a distance of 272.77 feet to the point of beginning, together with any and all riparian and littoral rights appertaining thereto.

ARTICLE II

Purposes

Section 1. The purposes for which this corporation is formed are as follows:

A. To perform all of the acts and duties as are normally performed by a multi-family complex manager, as to the property included in the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements covering PECK PLAZA, a condominium of Volusia County, Florida, and such acts and duties shall include, but are not limited to, the following:

(1) To establish and collect assessments from the members for the purpose of operating, maintaining, repairing, improving, and administering said property and each member's interest in that property, and to collect and enforce liens for such assessments, by suit, if necessary.

(2) To provide from the proceeds of the assessments for the operation, administration, maintenance, repair, improvements, replacement, insurance and utilities for said property and to purchase and maintain such personal and real property as provided in the By-Laws.

B. To carry out the obligations and duties required of the corporation and accept the benefits and privileges conferred upon it by the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements - PECK PLAZA, a condominium, and to receive the rights given the Corporation by that Declaration or by separate conveyance.

C. To accomplish the foregoing purposes, the corporation shall have all corporate powers permitted under Florida law.

Section 2. No part of the income of this corporation shall be distributed to its members, directors or officers.

Section 3. The corporation shall have a lien on all family and business units to guarantee performance for the payment of all charges and the performance of all covenants under the terms and conditions of these Articles of Incorporation and the By-Laws, provided, however, said lien shall be subordinate and inferior to any recorded institutional first mortgage as provided in Section 5, entitled "Assessments", in said Declaration of Restrictions, Reservations, Covenants, Conditions and Easements - PECK PLAZA, a condominium.

ARTICLE III

Qualification of Members and Manner of Their Admission

Section 1. All persons owning a vested present interest evidenced by the recordation of a proper instrument in the public records of Volusia County, Florida, in the fee title to any one of the Units shown on the plot plans attached as exhibits to the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements - PECK PLAZA, a condominium, Volusia County, Florida, shall automatically become members, and their memberships shall automatically terminate when they no longer own such interest.

Section 2. Owners of each unit shall collectively be entitled to one (1) vote, except where a condominium unit is owned by the managing corporation, no vote shall be allocated for such condominium unit.

Section 3. There shall not be more than 105 voting members at any one time and each may cast one vote.

ARTICLE IV

Term of Existence

Section 1. This corporation shall have perpetual existence.

ARTICLE V

Names and Residences of Subscribers

Section 1. The names and residences of the subscribers are as follows:

| <u>Name</u> | <u>Post Office Address</u> |
|----------------|--|
| Edwin W. Peck | 3601 South Atlantic Avenue, Daytona Beach Shores, Florida |
| Hilda W. Peck | 3601 South Atlantic Avenue, Daytona Beach Shores, Florida |
| David L. Black | 501 N. Grandview Avenue, Daytona Beach, Florida |

ARTICLE VI

Management and Time of Election

Section 1. The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of seven (7) members.

Section 2. Directors shall be elected by the voting members in accordance with the By-Laws at the regular annual meeting of the membership of the corporation to be held at 10:00 A.M. on the ~~second~~ **third** Saturday in January in each year.

Section 3. All officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors on the ~~second~~ **third** Saturday in January in each year, to be held immediately following the annual meeting of the membership. The board of Directors shall elect from among the members of the Corporation, a President, Vice President, Secretary and Treasurer, and such other officers as it shall deem desirable.

ARTICLE VII

Names of Officers

Section 1. The names of the officers who shall serve until the first election are as follows:

| Office | Name | |
|----------------|---------------|---|
| President | Edwin W. Peck | 3601 South Atlantic Avenue Daytona Beach Shores, Florida |
| Vice President | Hilda W. Peck | 3601 South Atlantic Avenue Daytona Beach Shores, Florida |
| Secretary | Hilda W. Peck | 3601 South Atlantic Avenue Daytona Beach Shores, Florida |
| Treasurer | Edwin W. Peck | 3601 South Atlantic Avenue Daytona Beach Shores, Florida |

ARTICLE VIII

Board of Directors

Section 1. The following three (3) persons shall constitute the first Board of Directors. Said first Board of Directors may appoint three (3) successors to serve as an interim Board of Directors until the first election of the Board of Directors at the first regular annual meeting of the members.

| Name | |
|----------------|---|
| Edwin W. Peck | 3601 South Atlantic Avenue Daytona Beach Shores, Florida |
| Hilda W. Peck | 3601 South Atlantic Avenue Daytona Beach Shores, Florida |
| David L. Black | 501 N. Grandview Avenue, Daytona Beach, Florida |

ARTICLE IX

By-Laws

Section 1. The By-Laws of this corporation may be made, altered, amended or rescinded by recording such modification in the Public Records of Volusia County, Florida, signed by at least 1 owner of 60 or more units and by all owners and holders of first mortgage liens on any units.

ARTICLE X

Amendment of Articles of Incorporation

Section 1. Any 20 members of the corporation may propose amendments to the Articles of Incorporation, provided, however, that an affirmative vote of 60 of the qualified voting members of the corporation shall be necessary to adopt such proposed amendments.

WITNESS the hands and seals of the incorporators in Volusia County, State of Florida, this **23** day of **April** A.D., 1973.