

ARTICLES OF INCORPORATION

OF

TWENTY-SIX TWENTY-SIX CONDOMINIUM MANAGEMENT ASSOCIATION, INC.

We, the undersigned do hereby associate ourselves for the purpose of forming a corporation not for profit, pursuant to the laws of the State of Florida. In this regard, we certify as follows:

ARTICLE 1

Name

1.1 The name of the corporation shall be Twenty-Six Twenty-Six Condominium Management Association, Inc., hereinafter Association.

ARTICLE 2

Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes, hereinafter Condominium Act, for the management and operation of Twenty-Six Twenty-Six, a Condominium, which is to be created pursuant to the provisions of the Condominium Act.

ARTICLE 3

Powers

3.1 The powers of the Association shall include and be governed by the following provisions.

3.2 The Association shall have all of the powers and privileges granted to corporations not for profit under the laws of the State of Florida, which are not in conflict with the terms of the Condominium Act, the Declaration of Condominium, these Articles of Incorporation or the By-Laws of the Association, including but not limited to the following:

3.2.1 Have succession by its corporate name for the period set forth in its articles of incorporation.

3.2.2 Sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person.

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3.2.3 Adopt and use a common corporate seal and alter the same; provided, however, that such seal shall always contain the words "corporation not for profit."

3.2.4 Elect or appoint such officers and agents as its affairs shall require and allow them reasonable compensation.

3.2.5 Adopt, change, amend and repeal by-laws, not inconsistent with law or its articles of incorporation, for the administration of the affairs of the corporation and the exercise of its corporate powers.

3.2.6 Increase, by a vote of its members cast as the by-laws may direct, the number of its directors, managers or trustees so that the number shall not be less than three but may be any number in excess thereof.

3.2.7 Make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.

3.2.8 Conduct its affairs, carry on its operations, and have offices and exercise the powers granted by this part in any state, territory, district, or possession of the United States, or any foreign country.

3.2.9 Purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use, or otherwise deal in and with real or personal property, or any interest therein, wherever situated.

3.2.10 Acquire, enjoy, utilize and dispose of patents, copyrights and trademarks and any licenses and other rights or interests thereunder or therein.

3.2.11 Sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its property and assets.

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3.2.12 The Indemnification of the Developer of Twenty-Six Twenty-Six, a Condominium, and the individuals comprising the Developer, from and against any claim brought by the Association, its members, or any of them, arising out of or in any way connected with the development, construction, marketing and/or operation of Twenty-Six Twenty-Six, a Condominium. The Association does hereby irrevocably undertake such indemnification of the Developer (and the individuals comprising the Developer) and holds them harmless as aforesaid, including costs of suit and counsel fees.

3.2.13 Purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of and otherwise use and deal in and with, shares and other interests in, or obligations of, other domestic or foreign corporations, whether for profit or not for profit, associations, partnerships or individuals, or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district, municipality, or of any instrumentality thereof.

3.2.14 Lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

• 3.2.15 Make donations for the public welfare or for religious, charitable, scientific, educational or other similar purposes.

3.2.16 Have and exercise all powers necessary or convenient to effect any or all of the purposes for which the corporation is organized.

3.2.17 Merge and consolidate with other corporations both for profit and not for profit, domestic and foreign, provided that the surviving corporation is a corporation not for profit.

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3.3 The Association shall have all of the powers and duties set forth in the Condominium Act, Declaration of Condominium, these Articles of Incorporation or the By-Laws of the Association.

ARTICLE 4

Members

4.1 The members of the Association shall consist of all Unit Owners of Condominium Parcels in Twenty-Six Twenty-Six, a Condominium. No person holding any lien, mortgage or other encumbrance upon any Condominium Parcel shall by virtue of such lien, mortgage or other encumbrance be a member of the Association, except if such person acquires record title to a Condominium Parcel pursuant to foreclosure or any proceeding in lieu of foreclosure in which cases such person shall be a member upon acquisition of record title to a Condominium Parcel.

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4.2 Membership shall be acquired by recording in the Public Records of Volusia County, Florida, a deed or other instrument establishing record title to a Condominium Parcel in Twenty-Six Twenty-Six, a Condominium, the owner designated by such deed or other such instrument thus becoming a member of the Association, and the membership of the prior owner being thereby terminate provided, however, any person who owns more than one Condominium Parcel shall remain a member of the Association so long as record title is retained to any Condominium Parcel.

4.3 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 his Condominium Parcel.

4.4 On all matters upon which the membership shall be entitled to vote, there shall be one vote for each Condominium Parcel, which vote shall be exercised or cast in the manner provided in the By-Laws of the Association. Any person owning more than one Condominium Parcel shall be entitled to one vote for each Condominium Parcel owned.

ARTICLE 5

Existence

5.1 The Association shall have perpetual existence.

ARTICLE 6

Subscribers

6.1 The names and addresses of the subscribers to these

Articles of Incorporation are:

Edwin W. Peck

3510 South Atlantic  
Daytona Beach Shores, Florida

Tyree F. Wilson, Jr.

501 North Grandview Avenue  
Daytona Beach, Florida

Robert Hillman

501 North Grandview Avenue  
Daytona Beach, Florida

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ARTICLE 7

Board of Directors

7.1 The affairs of the Association shall be managed by a board of directors of which there shall be five, except for the initial Board, of which there shall be three. Each director shall be a member of the Association, except as otherwise provided in this Article 7.

7.2 Members of the board of directors shall be elected at the annual meeting of the members of the Association in the manner provided in the By-Laws of the Association. Except as otherwise provided in this Article 7, members of the board of directors shall serve until the next annual meeting of the members. Except as to vacancies created by removal of directors by members pursuant to the Condominium Act, vacancies occurring on the board of directors shall be filled at a meeting of the board of directors by the affirmative vote of a majority of the remaining directors though less than a quorum of the board of directors. Any director elected to fill a vacancy shall serve until the expiration of the terms of the director, the vacancy in whose position he was elected to fill.

7.3 The first election of the members of the board of directors by members of the Association shall be at a special meeting of the members to be called within sixty days after the date the first deed to a purchaser of a Condominium Parcel is recorded in the Public Records of Volusia County, Florida. At such meeting the members shall be entitled to elect a majority of the members of the board of directors of the Association, unless there are more than 4 unsold units, subject, however, to the provisions of Subsections (1) and (2) of Section 301 of the Condominium Act. The Association shall call, and give not less than thirty days nor more than forty days notice of such meeting. The procedure for the election of directors at such meeting shall be as provided in the By-Laws of the Association.

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7.4 The initial board of directors, who need not be members of the Association, shall be the following persons, and they shall serve as the board of directors of the Association, as provided in paragraph 7.3 hereof.

Edwin W. Peck

3510 South Atlantic Avenue  
Daytona Beach Shores, Florida

Tyree F. Wilson, Jr.

501 North Grandview Avenue  
Daytona Beach, Florida

Robert Hillman

501 North Grandview Avenue  
Daytona Beach, Florida

ARTICLE 8

Officers

8.1 The board of directors shall elect a President, Vice President, a Treasurer and a Secretary, all of whom shall serve at the pleasure of the board of directors. There may also be such assistant treasurers and assistant secretaries as the board of directors may from time to time determine. The President

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and the Vice President shall be elected from among the members of the board of directors, but no other officer need be a director. The same person may hold two offices, except that the office of President and Vice President shall not be held by the same person, nor shall the President or the Vice President also be the Secretary or an assistant Secretary. Any officer may be removed preemptorily by a vote of a majority of the directors present at any duly constituted meeting. The following are the names of the officers of the Association who shall serve until the first election of directors by members of the Association, as provided in Paragraph 7.3 of Article 7 hereof.

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President	Edwin W. Peck
Vice President	Tyree F. Wilson, Jr.
Secretary/Treasurer	Robert Hillman

#### ARTICLE 9

##### By-Laws

9.1 The original By-Laws of the Association shall be adopted by the initial board of directors, thereafter, amendment of said By-Laws shall be by the members in accordance with the provisions of said By-Laws.

#### ARTICLE 10

##### Indemnification

10.1 Every director and every officer of the Association shall be indemnified by the Association against all expenses or liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with 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 Association, whether or not he is a director or officer at the time such expenses or liabilities are incurred, except in such cases wherein the

director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director may be entitled.

ARTICLE 11

Amendments ,

11.1 Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner.

11.2 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.

11.3 A resolution for the adoption of a proposed amendment may be proposed either by the board of directors of the Association or by the members of the Association entitled to vote at an Association meeting. Such members may propose such an amendment by instrument in writing directed to the President or Secretary of the Association signed by a majority of such members. Amendments may be proposed by the board of directors by action of a majority of the board at any regular or special meeting thereof. Upon an amendment being proposed as herein provided, the secretary of the Association shall call a special meeting of the members of the Association to be held not sooner than twenty days nor later than sixty days thereafter for the purpose of considering said amendment. Such amendment must be approved by the affirmative vote of three-fourths of the total number of Association members entitled to vote.

11.4 Notwithstanding the provisions of Paragraph 11.3 hereof, until the first election of the members of the board of directors by Unit Owners, as provided in these Articles of Incorporation and the By-Laws of the Association, proposal of

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an amendment and approval thereof shall require only the affirmative vote of all of the directors at any regular or special meeting thereof.

11.5 Each amendment shall be executed by the President of the Association and certified by the Secretary and shall be filed with the Secretary of State, State of Florida. A certified copy thereof together with an amendment to the Declaration shall be recorded in the Public Records of Volusia County, Florida.

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ARTICLE 12

Principal Office

12.1 The principal office of the Association shall be located at 2626 South Atlantic Avenue, Daytona Beach Shores, Florida 32019, but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the board of directors. The official registered agent for service of process at such address shall be Edwin W. Peck, until such time as replaced by the corporation.

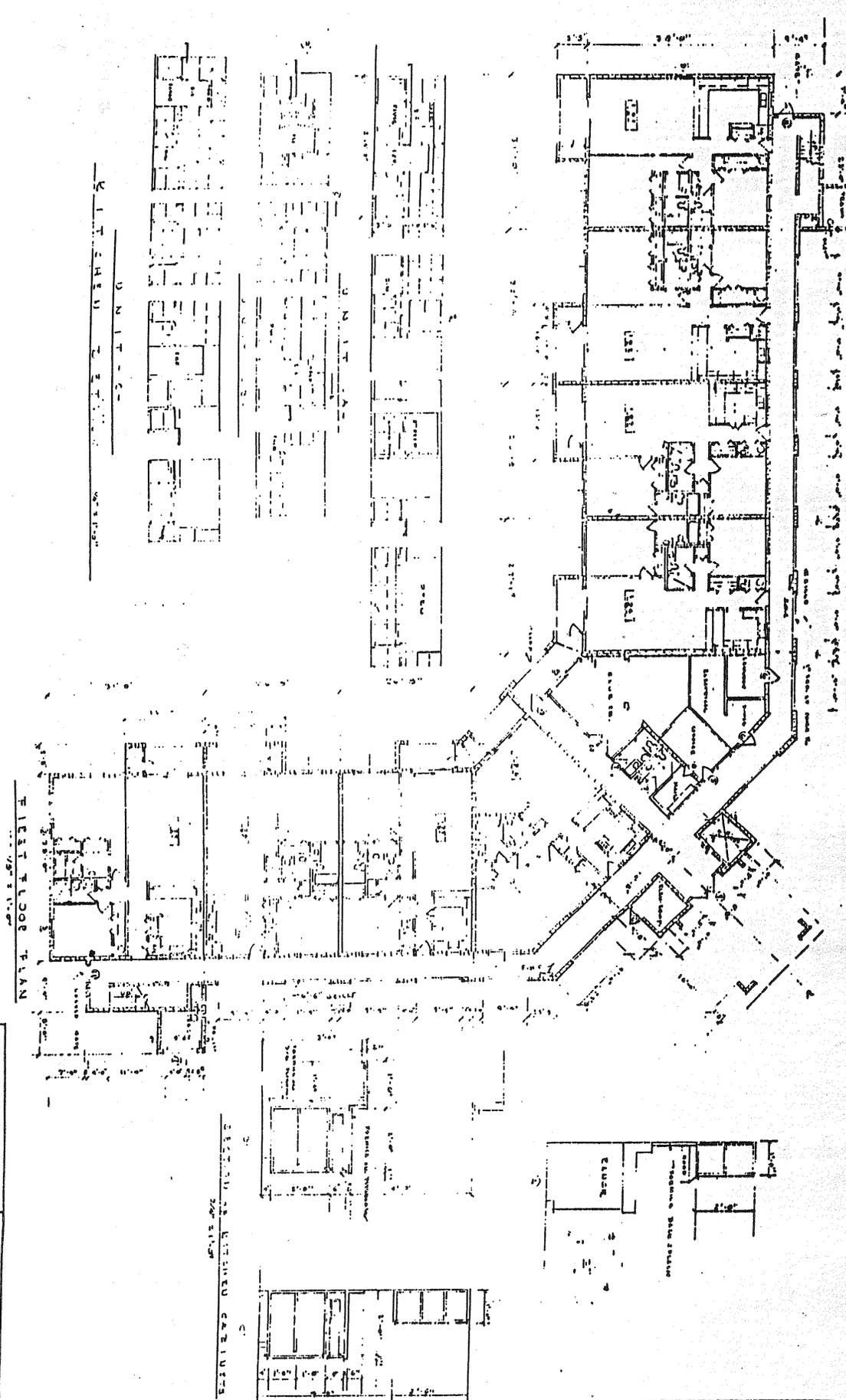
IN WITNESS WHEREOF, the Subscribers and Incorporators have hereunto set their hands and seals this 15<sup>th</sup> day of October, 1980.

Edwin W. Peck (SEAL)  
Edwin W. Peck,  
Tyree K. Wilson, Jr. (SEAL)  
Tyree K. Wilson, Jr.  
Robert Hillman (SEAL)  
Robert Hillman





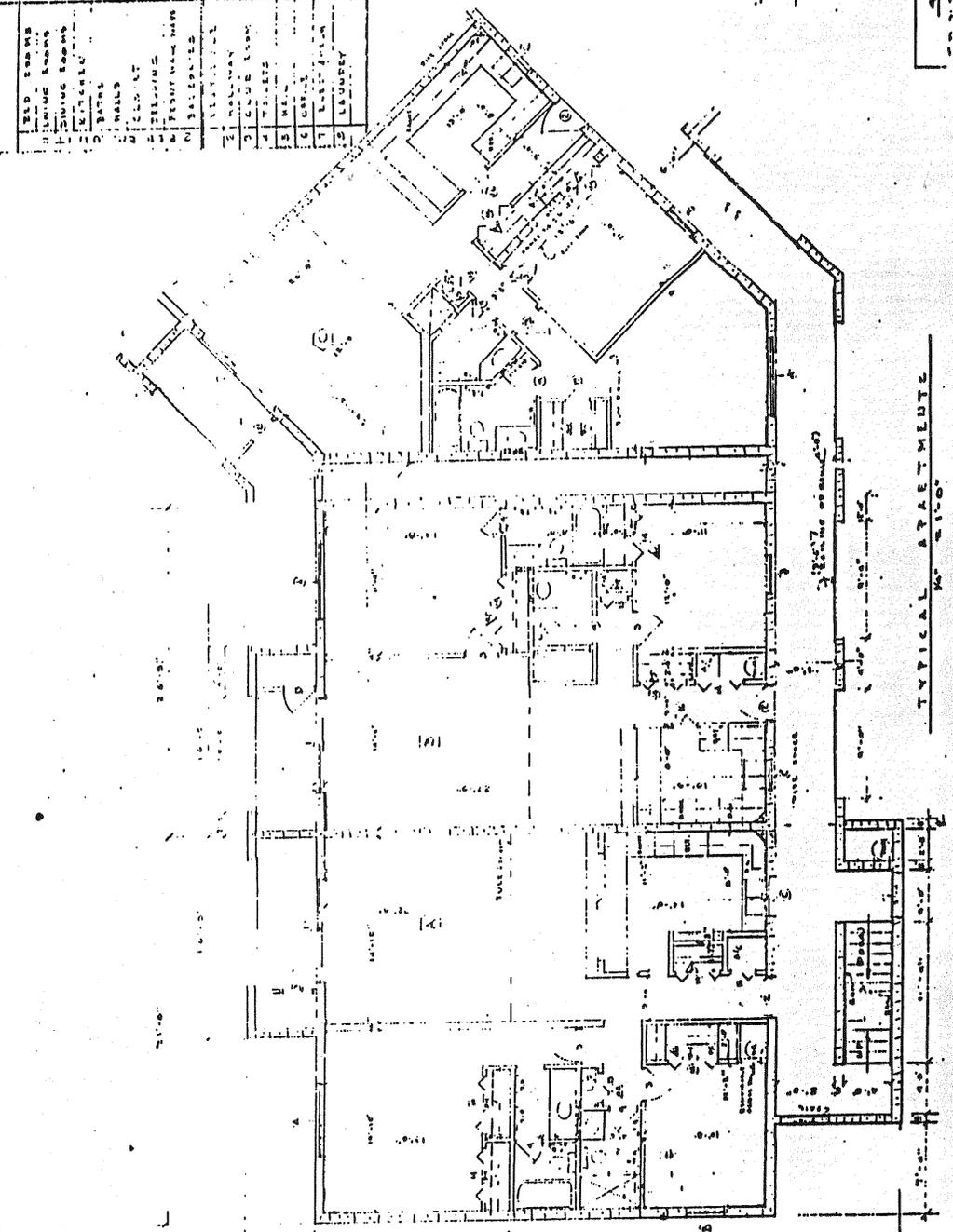




FIRST FLOOR PLAN

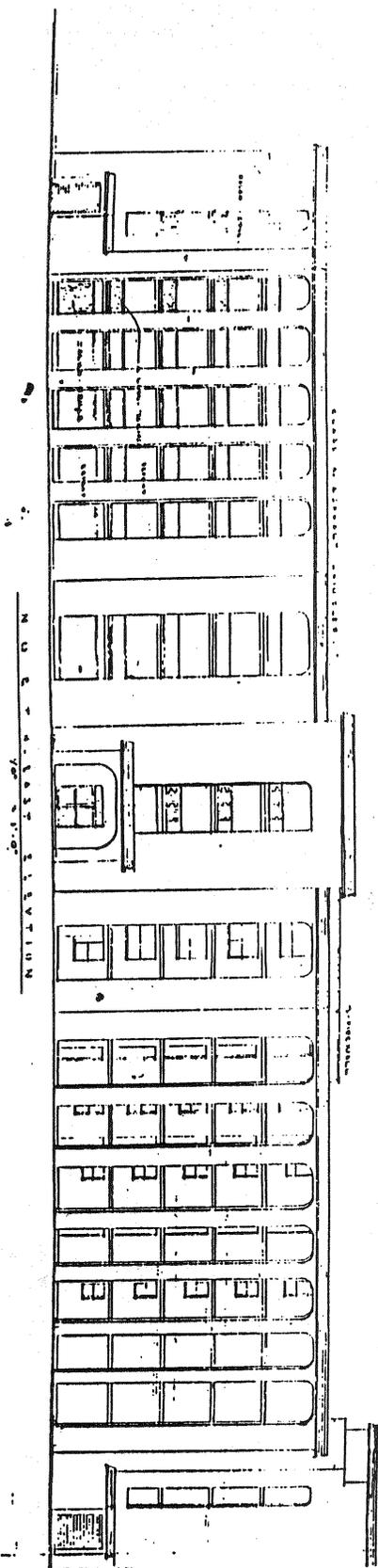
A. A. SULLIVAN  
 ARCHITECT  
 EDWIN M. SHEA  
 ARCHITECT  
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NO.	DESCRIPTION	QTY	UNIT	PRICE	TOTAL
1	CEILING	1000	SQ. FT.	1.00	1000.00
2	FLOOR	1000	SQ. FT.	1.00	1000.00
3	WALLS	1000	SQ. FT.	1.00	1000.00
4	DOORS	100	EA.	10.00	1000.00
5	WINDOWS	100	EA.	10.00	1000.00
6	PAINT	1000	SQ. FT.	1.00	1000.00
7	PLASTER	1000	SQ. FT.	1.00	1000.00
8	ROOFING	1000	SQ. FT.	1.00	1000.00
9	MECHANICAL	1000	SQ. FT.	1.00	1000.00
10	ELECTRICAL	1000	SQ. FT.	1.00	1000.00
11	FINISHES	1000	SQ. FT.	1.00	1000.00
12	LABOR	1000	HRS.	1.00	1000.00
13	OVERHEADS	1000	SQ. FT.	1.00	1000.00
14	PROFIT	1000	SQ. FT.	1.00	1000.00
15	TOTAL				15000.00

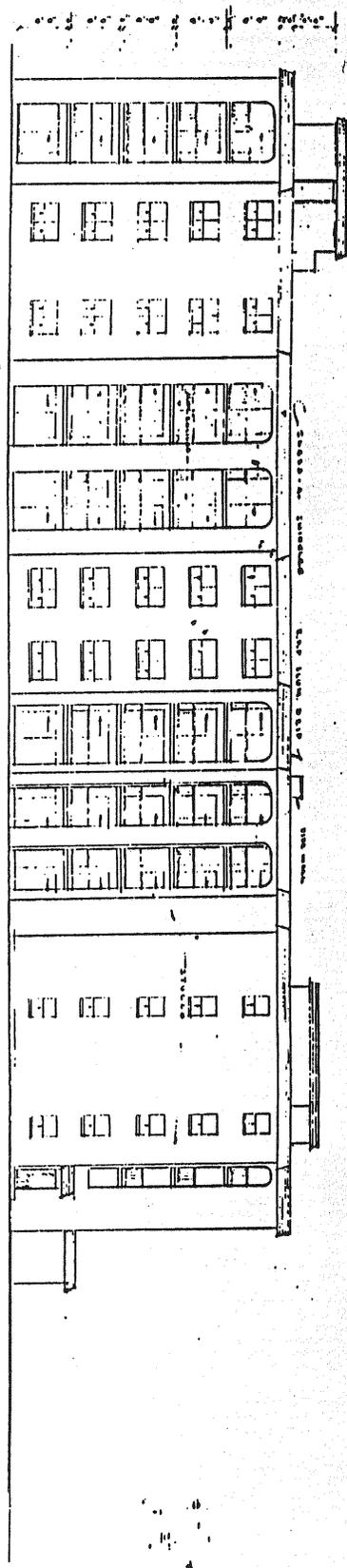


TYPICAL APARTMENT

EDWIN M. SHEAD  
ARCHITECT



SECTION ELEVATION



SUBDOMINIUM  
 215 N. BOSTON ST. CHICAGO  
 ILL. 60610

**A UNIT**

**EDWIN M. SNEAD**  
 ARCHITECT  
 415 N. DEARBORN AVENUE  
 CHICAGO, ILL. 60610

SHEET NO. **5**

COMMON ELEMENTS

Each unit shall have an undivided  $1/43$  interest in and to the common elements.

# State of Florida



Department of State

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I certify that the attached is a true and correct copy of the Articles of Incorporation of TWENTY-SIX TWENTY-SIX CONDOMINIUM MANAGEMENT ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on October 21, 1980, as shown by the records of this office.

The charter number for this corporation is 754758.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
23rd day of October, 1980.



CER 101 Rev. 5-79

George Firestone  
Secretary of State