

EXHIBIT "D"

ARTICLES OF INCORPORATION

OF

SEA COAST MANAGEMENT, INC.

(A CORPORATION NOT FOR PROFIT)

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the Formation of Corporations Not for Profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth:

I

The name of the proposed corporation shall be: SEA COAST MANAGEMENT, INC.

II

The purposes and objects of the corporation shall be to administer the operation and management of a Condominium apartment project to be established in accordance with the Condominium Act of the State of Florida upon property situated in Volusia County, Florida, and to undertake the performance of the acts and duties incident to the administration of the operation and management of said Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of the County in which the property now lies, at the time said property, and the improvements now or hereafter situate thereon, are submitted to a plan of Condominium ownership; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said Condominium. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

III

The Corporation shall have the following powers:

1. The Corporation shall have all of the powers and privileges granted to Corporations Not for Profit under the law pursuant to which this Corporation is chartered.
2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including, but not limited to the following:
 - a) To make and establish reasonable rules and regulations governing the use of Private Dwellings, Common Property and Limited Common Property as said terms may be defined in said Declaration of Condominium to be recorded.
 - b) To levy and collect assessments against members

of the Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation which may be hereafter adopted.

c) To lease or purchase the property submitted to, or to be submitted to, Condominium ownership and to construct or contract for the construction of a building or buildings thereon, and in connection therewith to arrange and contract for construction and permanent mortgage financing, executing and delivery of such notes, bonds, mortgages and other papers, documents and contracts as may be required.

d) To maintain, repair, replace, operate and manage the Condominium and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvements of the Condominium property.

e) To contract for the management of the Condominium and to delegate to the party contracted with, all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Membership of the Corporation.

f) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said Condominium as same may be hereafter established.

g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation pursuant to the Declaration of Condominium aforementioned.

IV

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

1. Until the recordation of the Declaration of Condominium, the Membership of the Corporation shall be comprised of the subscribers to these Articles, or their assigns, each of which Subscribers, or his assigns, shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

2. After the filing of a Declaration of Condominium, the owners of all Private Dwellings in the Condominium shall be members of the Corporation, and no other persons or entities shall be entitled to membership.

3. Membership in the Corporation shall be established by the acquisition of fee title to a Private Dwelling in the Condominium, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee interest in any Private Dwelling, except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more Private Dwellings, so long as such party shall

retain title to a fee ownership interest in any Private Dwelling.

4. The interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Private Dwelling. The funds and assets of the Corporation shall be held or used for the benefit of the Membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

5. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium, which vote may be exercised or cast by the owner or owners of each Private Dwelling in such manner as may be provided in the By-Laws hereafter adopted by the Corporation. Should any member own more than one Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings, in the manner provided by said By-Laws.

V

The Corporation shall have perpetual existence.

VI

The principal office of the Corporation shall be located at 2304 Aloma Avenue, Winter Park, Florida, but the Corporation 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.

VII

The affairs of the Corporation shall be managed by the President of the Corporation assisted by the Vice-Presidents, Secretary and Treasurer, and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the Condominium, and the affairs of the Corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Corporation or a Director or Officer of the Corporation, as the case may be.

VIII

The number of the members of the first Board of Directors of the Corporation shall be not less than three (3) nor more than nine (9). The number of members of their election shall be as provided from time to time by the By-Laws of the Corporation.

IX

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of

which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

X

The names and Post Office addresses of the first Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws. and the laws of the State of Florida, shall hold office for the first year of the Corporation's existence, or until their successors are elected and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
W. L. GIEGER	663 Harold Avenue Winter Park, Florida 32789
W. S. JENKINS	2304 Aloma Avenue Winter Park, Florida 32789
VICTOR E. WOODMAN	204 East New England Avenue Winter Park, Florida 32789

XI

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

<u>NAME</u>	<u>ADDRESS</u>
W. L. GIEGER	663 Harold Avenue Winter Park, Florida 32789
W. S. JENKINS	2304 Aloma Avenue Winter Park, Florida 32789
VICTOR E. WOODMAN	204 East New England Avenue Winter Park, Florida 32789

XII

The officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

W. L. GIEGER	President
W. S. JENKINS	Vice-President
VICTOR E. WOODMAN	Secretary and Treasurer

XIII

The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the Corporation present at a meeting of members at which a majority of the membership is present, and thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws provide.

XIV

Every Director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and 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, but reason of his being or having been a Director or Officer of the Corporation, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

XV

An Amendment or Amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Corporation acting upon a vote of the majority of the Directors, or by a majority vote of the members of the Corporation, whether meeting as members or by instrument in writing signed by them. Upon any Amendment or Amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed Amendment or Amendments shall be transmitted to the President of the Corporation or other Officer of the Corporation in the absence of the President, who shall thereupon call a special meeting of the members of the Corporation for a date not sooner than Twenty (20) days nor later than Sixty (60) days from the receipt by him of the proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting stating the time and place of the meeting and reciting the proposed Amendment or Amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his Post Office Address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice. At such meeting the Amendment or Amendments proposed must be approved by an affirmative vote of the members owning not less than three-fourths (3/4) of the Private Dwelling in the Condominium in order for such Amendment or Amendments to become effective. Thereupon, such Amendment or Amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such Amendment or Amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of the County in which the Corporation's property may be situated within thirty (30) days from the date on which the same are so registered. At any meeting held to consider such Amendment or Amendments of these Articles of Incorporation, the written vote of any member of the Corporation shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Corporation at or prior to such meeting.

IN WITNESS WHEREOF, the Subscribers have hereunto set their hands and seals this 1st day of February, 1971.

/s/ W. L. Gieger (SEAL)
W. L. GIEGER

/s/ W. S. Jenkins (SEAL)
W. S. JENKINS

/s/ Victor E. Woodman (SEAL)
VICTOR E. WOODMAN

STATE OF FLORIDA)
 :
COUNTY OF ORANGE)

BEFORE ME, the undersigned authority, personally appeared W. L. GIEGER, W. S. JENKINS and VICTOR E. WOODMAN, being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purpose therein expressed, this 1st day of February, 1971.

/s/ Pearl Pore
NOTARY PUBLIC
My Commission Expires: 6-28-72