

EXHIBIT C

Articles of Incorporation

State of Florida



Department of State

I certify from the records of this office that VILLAGES OF SELOY CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on January 31, 2014.

The document number of this corporation is N14000001334.

I further certify that said corporation has paid all fees due this office through December 31, 2014, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this the
Thirteenth day of February, 2014



CR2EO22 (1-11)

Ken Detzner

Ken Detzner
Secretary of State

**ARTICLES OF INCORPORATION
OF
VILLAGES OF SELOY CONDOMINIUM ASSOCIATION, INC.**
(a Florida Corporation Not-For-Profit)

The undersigned, for the purpose of forming a Florida Corporation not-for-profit and condominium association pursuant to Chapters 617 and 718 of the Florida Statutes, respectively, hereby acknowledges and files these Articles of Incorporation, and hereby certifies as follows:

**ARTICLE I
NAME & ADDRESS**

The name of this corporation shall be VILLAGES OF SELOY CONDOMINIUM ASSOCIATION, INC. All references herein to "Association" shall refer to Villages of Seloy Condominium Association, Inc. The principal and mailing address of the Association is 5975 Sunset Drive, Suite 400, Miami, Florida 33143.

**ARTICLE II
DEVELOPMENT PLAN &
PURPOSE OF ASSOCIATION**

- 1. Plan.** Developer intends to develop Villages of Seloy as a fifty-five (55) years of age and older residential condominium community in St. Johns County, Florida.
- 2. Phases.** Developer intends, but does not undertake any obligation, to develop Villages of Seloy in phases as contemplated by Section 718.403 of the Condominium Act ("Act").
- 3. Purpose.** The Association shall be the condominium association responsible for the operation of Villages of Seloy and shall have all of the rights and powers as provided herein or as otherwise provided in Chapter 617 of the Florida Statutes or the Act, as each may be amended from time to time, subject to the terms of the Declaration or Bylaws governing the Association. This Association is organized for the purpose of maintaining, operating, and managing Villages of Seloy, including Condominium Property and Association Property, and also to own portions of, operate, lease, sell, trade, and otherwise deal with certain improvements located thereon whether appearing now or in the future. Each Owner of a Unit in Villages of Seloy shall be a Member of the Association as provided in these Articles.
- 4. Definitions.** All terms herein shall have the same meaning as provided in the Declaration of Condominium for Villages of Seloy unless expressly stated otherwise or unless the context clearly indicates a different definition.

**ARTICLE III
COMMENCEMENT AND TERM OF EXISTENCE**

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida, and shall exist in perpetuity. In the event that the Association is dissolved, the assets shall be dedicated to the public body or conveyed to a not-for-profit corporation with a similar purpose. Also, upon termination, dissolution, or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water management system must be transferred and accepted by an entity that would comply with pertinent Florida Administrative Code provisions and must be approved by the Water Management District prior to such termination, dissolution, or liquidation.

ARTICLE IV ASSOCIATION POWERS

The Association shall have the following powers which shall be governed by the following provisions:

1. The Association shall have all of the common law and statutory powers of a Florida Corporation not-for-profit that are not in conflict with the Declaration or Bylaws of the Association, or the Act.

2. The Association shall have all of the powers that are granted now or in the future to the Association by the Declaration and Bylaws of the Association, which shall be deemed incorporated herein. Such powers include the operation, maintenance, management, repair, and replacement of Condominium and Association Property, and shall also include the levying and collection of Common Assessments, Special Assessments, fines, and other amounts owing along with the powers incident to the collection of those amounts.

3. In addition to the foregoing, and in addition to those powers granted to Corporations not-for-profit pursuant to the Florida Statutes and under common law, the Association shall have the following powers:

a. To manage, operate, and administer Villages of Seloy and to undertake the performance of, and to carry out the necessary acts and duties incident to, the administration of the Condominium in accordance with the Governing Documents;

b. To make, establish, and enforce Bylaws and reasonable rules and regulations governing the use of Common Property and Association Property;

c. To make, levy, collect, and enforce Regular Assessments and Special Assessments and other fines, late fees, and interest as provided in the Governing Documents against Unit Owners in order fund the expenses of the Association in fulfilling its duties as provided herein or as otherwise provided in the Governing Documents;

d. To maintain, repair, replace, and operate the Condominium Property and Association Property in accordance with the Act and the Governing Documents and to borrow money and to obtain financing as necessary to maintain, repair, and replace Condominium Property, and as security for such loan, to assign as collateral the

Association's right to collect and enforce Assessments levied for the purpose of repaying any such loan;

e. To reconstruct improvements on the Condominium Property and Association Property in the event of casualty or other loss;

f. To enforce the provisions of the Governing Documents and the Act by any and all legal and equitable means available;

g. To acquire, own, operate, mortgage, lease, sell, and trade property, whether real or personal, as deemed appropriate by the Board of Directors in the administration of the Condominium;

h. To employ personnel, retain independent contractors and professional personnel, and to enter into service contracts to provide for the maintenance, operation, and management of the Condominium Property and Association Property, and to enter into any other agreements consistent with the purposes of the Association including management agreements, agreements to acquire use or possessory interest in real property, whether adjacent to the Condominium Property or otherwise, and to provide therein that the expenses related to the acquisition or use of such interests are Common Expenses of Villages of Selo. Such expenses may include (but are not limited to) taxes, insurance, utilities, memberships, and maintenance and repair costs;

i. To purchase Units upon which the Association has chosen to exercise any right of first refusal it may have and to obtain such financing as necessary to effectuate the same, and to purchase other real and personal property as determined by the Association in compliance with the Governing Documents;

j. To maintain, repair, operate, and manage any land or property as required by any governmental or quasi-governmental authority pursuant to any license, permit, or otherwise, including (but not limited to) St. Johns River Water Management District Permit No. 4-109-95657-1 concerning the stormwater management facility.

k. To take all action as necessary and appropriate to maintain the community's status as a fifty-five (55) and older community pursuant to the Federal Fair Housing Amendments Act of 1988, as may be amended from time to time.

l. To take all action as necessary and appropriate to allow and assist the Association and Unit Owners to be approved for financing and government-backed mortgage insurance pursuant to Housing and Urban Development (HUD), Federal Housing Administration (FHA), U.S. Department of Veterans Affairs (VA), and Federal National Mortgage Association (FNMA) rules or guidelines, or pursuant to the rules or guidelines of other similar financing institutions or mortgage insurance providers.

ARTICLE V INCORPORATOR

The name and address of the Incorporator of these Articles are as follows: Manny Blanco, 5975 Sunset Drive, Suite 400, Miami, FL 33143.

ARTICLE VI DIRECTORS

1. The Condominium and Association affairs shall be managed by a Board of Directors and shall initially be composed of three (3) persons. The number of Directors to be elected subsequent to the Association's incorporation, the manner of their election, and the term of their election shall be set forth in the Association's Bylaws.

2. The Bylaws of the Association shall be adopted by the initial Board of Directors and may be amended thereafter as provided therein, except that no portion of the Bylaws may be altered, amended, revised, or rescinded in a manner that would prejudice the rights of the Developer or the mortgagees holding mortgages encumbering Units in the Condominium without first obtaining written consent from the affected party.

3. The following persons shall constitute the initial Board of Directors and each shall hold office for the term and subject to the provisions of the Bylaws:

<u>NAME</u>	<u>ADDRESS</u>
Manuel Blanco	5975 Sunset Drive, Suite 400 Miami, FL 33143
Arnaldo Catanho	5975 Sunset Drive, Suite 400 Miami, FL 33143
Elvis R. Farias	5975 Sunset Drive, Suite 400 Miami, FL 33143

ARTICLE VII OFFICERS

1. Association affairs shall be managed by a President, one (1) or more Vice Presidents, a Secretary, and a Treasurer, and such other Vice Presidents, Secretaries, and Treasurers as the Board shall deem appropriate from time to time. Such officers shall be elected annually by, and be subject to the directions of, the Board of Directors. In addition to Officers, the Board may employ a managing agent and such other managerial or supervisory personnel or entities as it deems appropriate to assist in the administration and operation of the Association.

2. Officers may be removed as provided in the Bylaws. The President shall be a Director of the Association, but no other Officer shall be required to be a Director. The same person may hold more than one office, so long as the duties of each are not incompatible; provided that the President and Vice President shall not be the same person, nor shall the President and the Secretary or Assistant Secretary.

ARTICLE VIII MEMBERS

1. **Membership.** Every person or entity who is a record owner of a Unit in the Condominium that is currently or is at any time made subject to the Declaration shall be a Member of the Association. Membership shall be appurtenant to and inseparable from Unit ownership. Transfer of Unit ownership, whether voluntary or by operation of law, shall terminate membership in the Association and shall vest membership in the transferee.

2. **Multiple Owners of Record.** When any one (1) Unit is owned by more than one (1) person, individual, partnership, corporation, or other legal entity, the composite title holder shall constitute one (1) member of the Association. Any person, individual, partnership, corporation, or other legal entity owning more than one (1) Unit shall constitute as many Members as the number of Units owned.

3. **Classes of Membership and Voting Rights.** The Association shall initially have two (2) classes of voting membership as provided below.

a. **Class A Members.** Class A members shall be all Unit Owners, but shall not include the Declarant so long as the Class B Membership shall exist, and thereafter the Declarant shall be a Class A Member to the extent that it would otherwise qualify.

b. **Class B Member.** The Class B Member shall be the Declarant, or a representative thereof, who shall have the sole vote until Transition, including the right to elect all of the members of the Board of Directors of the Association. Class B Membership shall terminate at Transition. For the purposes of this Article, the phrase "Unit Owners other than the developer" shall not include builders, contractors, or others who purchase a parcel for the purposes of constructing improvements thereon for resale.

4. **Transition.** If Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the condominium that will be ultimately operated by the Association, the Unit Owners other than the Developer are entitled to elect at least one-third (1/3) of the members of the Board of Directors of the Association. Unit Owners other than the Developer are entitled to elect at least a majority of the members of the Board of Directors upon the first to occur of any of the following events:

a. Three years after fifty percent (50%) of the Units that will be ultimately operated by the Association have been conveyed to purchasers;

b. Three months after ninety percent (90%) of the Units that will be ultimately operated by the association have been conveyed to purchasers;

c. When all of the units that will be ultimately operated 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 the developer in the ordinary course of business;

d. When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business;

e. When the Developer files a petition seeking protection in bankruptcy;

f. When a receiver for the Developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointment, unless the court determines within thirty (30) days after appointment of the receiver that transfer of control would be detrimental to the Association or its Members; or

g. Seven (7) years after the date of recording of the certificate of surveyor and mapper pursuant to Section 718.104(4)(e), Fla. Stat., or the recording of an instrument that transfers title to a Unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, should the Developer choose to construct the Condominium in phases, seven (7) years after the date of the recording of the certificate of a surveyor and mapper pursuant to Section 718.104(4)(e) or the recording of an instrument that transfers title to a Unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such Unit, whichever occurs first.

5. Post Transition. After Transition, Declarant shall be entitled to elect at least one member of the Board of Directors so long as Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium. After Declarant relinquishes control of the Association, Declarant may exercise the right to vote any Declarant-owned voting interest in the same manner as any other Member, except for the purposes of reacquiring control of the Association or selecting the majority of the Board of Directors.

6. Voting Procedure. The voting procedure shall be as provided in the Bylaws. If the Bylaws are silent as to an issue concerning voting procedure, the pertinent portions of the Condominium Act shall govern.

ARTICLE IX AMENDMENTS TO ARTICLES

1. Prior to Recordation of Declaration. Prior to the recording of the Declaration in the Public Records, these Articles may be amended by an instrument signed by the President and Secretary and filed in the Office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular article or articles being amended, give the exact language of such amendment, and give the date of adoption of the amendment by the Board of Directors. A certified copy of each such amendment shall be attached to any certified copy of these Articles or a certified copy of the Articles as restated to include such amendments and shall be an exhibit to each Declaration upon recording of such Declaration.

2. Subsequent to Recordation of Declaration. After the recording of the Declaration in the Public Records, these Articles may be amended in the following manner:

a. The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the Members, which may be the Annual Members' Meeting or a special meeting called for that purpose. There shall be no limit to the number of amendments that may be submitted to the Members and voted upon at any one meeting.

b. Written notice setting forth the proposed amendment, a summary of the proposed amendment, or at least the subject matter of the proposed amendment shall be given to each Member of record entitled to vote in the manner provided in the Bylaws for giving notice of meetings

c. At such annual or special meeting, the Members shall vote on the proposed amendments. The proposed amendment shall be adopted upon receiving the affirmative vote of two-thirds (2/3) of the votes of all Members present and entitled to vote thereon, either in person or by proxy, at a duly called meeting of the Members of the Association.

d. A copy of each adopted amendment shall be filed with the Secretary of State within ten (10) days of its adoption, or as soon as reasonably practicable thereafter.

3. Notwithstanding the foregoing, no amendment shall:

a. Abridge, amend, or alter the rights of the Developer, including the right to appoint Directors as provided herein, without first obtaining the prior written consent of the Developer; or

b. Make any changes in the qualifications for membership nor in the voting rights of the Members of the Association without first obtaining written approval by all Members and joinder of all record owners of first mortgages encumbering condominium units; or

c. Make any other changes that abridge, alter, or modify the rights of a holder, guarantor, or insurer of a first mortgage on any condominium unit without first obtaining written consent of each first mortgagee.

ARTICLE X INDEMNIFICATION

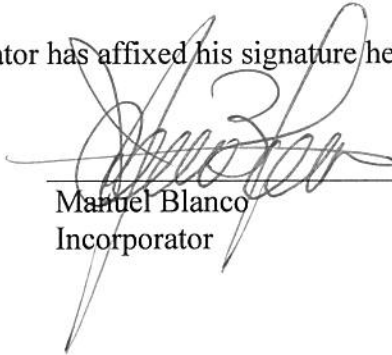
Every Director and Officer of the Association shall be indemnified by the Association and by each Member of the Association against all expenses and liabilities, including attorney costs and fees reasonably incurred or imposed upon the Director or Officer in connection with any proceeding or settlement of a dispute to which the Director or Officer may be a party, or in which the Director or Officer may become involved by reason of the Director or Officer being or having been a Director or Officer of the Association, regardless of whether that person maintained his or her position as an Officer or Director at the time such expenses are incurred; provided, however,

that no such Director or Officer shall be entitled to indemnification in the event that such Director or Officer is held to have engaged in willful misconduct in the performance of his or her duties. In the event of a settlement, the indemnification set forth herein shall apply only when the Board of Directors, exclusive of any Director seeking indemnification, approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which Directors and Officers may be entitled.

**ARTICLE XI
REGISTERED AGENT & OFFICE**

The initial registered agent of the Association is Jackson Law Group, LL.M., P.A., which is located at 1301 Plantation Island Drive, Suite 304, St. Augustine, Florida 32080.


IN WITNESS WHEREOF, the Incorporator has affixed his signature hereunto this _____ day of January, 2014.



Manuel Blanco
Incorporator

ACCEPTANCE

The undersigned hereby accepts the designation as Registered Agency of Villages of Selo Condominium Association, Inc. as set forth in Article XI of these Articles of Incorporation and acknowledges that it is familiar with and accepts the obligations imposed upon registered agents under the Florida Not-For-Profit Corporation Act.



Edward Ronsman
Jackson Law Group, LL.M., P.A.
Registered Agent

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STATE OF FLORIDA
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this 23rd day of January, 2014, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared MANUEL BLANCO, the Incorporator of the Villages of Selay Condominium Association, Inc., and who executed the foregoing Articles of Incorporation, and he acknowledged before me that she executed the same for the purposes expressed. MANUEL BLANCO has provided identification and took an oath.



SHANNA LEE
MY COMMISSION # EE 100791
EXPIRES: June 6, 2015
Bonded Thru Budget Notary Services

A handwritten signature in cursive script that reads "Shanna Lee". The signature is written over a horizontal line.

NOTARY PUBLIC
My Commission Expires

STATE OF FLORIDA
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this 23rd day of January, 2014, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared EDWARD RONSMAN, the Initial Registered Agent of the Villages of Selay Condominium Association, Inc., and who executed the foregoing Acceptance; and he acknowledged before me that he executed the same for the purposes therein expressed. EDWARD RONSMAN is known to me and did not take an oath.



SHANNA LEE
MY COMMISSION # EE 100791
EXPIRES: June 6, 2015
Bonded Thru Budget Notary Services

A handwritten signature in cursive script that reads "Shanna Lee". The signature is written over a horizontal line.

NOTARY PUBLIC
My Commission Expires