State of Florida

Department of State

I certify from the records of this office that NORTHEAST RESORT PARCEL NON-RESIDENTIAL ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on August 5, 2008.

The document number of this corporation is N08000007396.

I further certify that said corporation has paid all fees due this office through December 31, 2008, and its status is active.

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

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 408A00044781-080608-N08000007396-1/1, noted below.

Authentication Code: 408A00044781-080608-N08000007396-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Sixth day of August, 2008

Kurt S. Browning
Secretary of State

N08000007396

Florida Department of State
Division of Corporations
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Northeast Resort Parcel Non-Residential Association, Inc

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
NORTHEAST RESORT PARCEL NON-RESIDENTIAL ASSOCIATION, INC.

(A Florida Not-For-Profit Corporation)

In order to form a not-for-profit corporation under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned hereby incorporates this not-for-profit corporation for the purposes and with the powers hereinafter set forth and, to that end, the undersigned, by these Articles of Incorporation, certifies as follows:

ARTICLE 1

NAME OF CORPORATION

The name of this corporation shall be NORTHEAST RESORT PARCEL NON-RESIDENTIAL ASSOCIATION, INC., a Florida not-for-profit corporation (the "**Non-Residential Association**"), whose principal address and mailing address shall initially be 1375 Buena Vista Drive, Lake Buena Vista, Florida 32830.

ARTICLE 2

DEFINITIONS

All capitalized terms which are not otherwise defined herein shall have the same meaning as set forth in that certain Master Declaration of Covenants, Conditions, Restrictions and Obligations for Northeast Resort Parcel Non-Residential Association, Inc., recorded or to be recorded in the Public Records of Orange County, Florida, as amended and modified from time to time (collectively, the "**Master Declaration**").

ARTICLE 3

PURPOSES

3.1 The purposes for which the Non-Residential Association is organized are to own, lease, operate, administer, manage, maintain, repair and replace the Areas of Association Responsibility, and the Improvements and the Infrastructure located thereon, in accordance with the terms of, and purposes set forth in, the Master Declaration, including, without limitation, the Common Property First-Class Standard thereunder, and any applicable Parcel Declaration and/or Supplemental Declaration, and to perform and carry out such other rights, duties, and obligations of the Non-Residential Association under the Master Declaration and such other rights, duties, and obligations which are initially reserved in favor of Declarant under the Master Declaration and which Declarant may, in its sole, absolute and unfettered discretion from time to time, assign and/or delegate to the Non-Residential Association and which the Non-Residential Association shall be required to accept.

3.2 The Non-Residential Association will not be subject to or governed by, and will not afford Owners the protections set forth in, Chapters 718, 719, 720, or 721, Florida Statutes.

ARTICLE 4

POWERS

4.1 The Non-Residential Association shall have the following powers and shall be governed by the following provisions:

4.1.1 Except as limited by these Articles, the Bylaws, the Master Declaration and/or any applicable Parcel Declaration or Supplemental Declaration, the Non-Residential Association shall have all of the common law and statutory powers of a Florida not-for-profit corporation.

4.1.2 The Non-Residential Association shall have all of the powers granted, delegated and assigned to the Non-Residential Association in the Master Declaration and the Bylaws of the Non-Residential Association. All of the provisions of the Master Declaration and the Bylaws of the Non-Residential Association which grant powers to the Non-Residential Association are hereby incorporated into these Articles by reference. The foregoing shall be subject to any limitations contained in the Master Declaration and any applicable Parcel Declaration or Supplemental Declaration.

4.1.3 Except as limited by these Articles, the Bylaws, the Master Declaration and/or any applicable Parcel Declaration or Supplemental Declaration, the Non-Residential Association shall have all of the powers reasonably necessary to implement the purposes of the Non-Residential Association, including, but not limited to, the following:

(a) To perform any act required or contemplated by it under the Master Declaration and the Bylaws of the Non-Residential Association.

(b) Subject to Article 4.3.4. of the Master Declaration and any applicable portion of any Parcel Declaration or Supplemental Declaration, to make, establish, amend and enforce Rules and Regulations.

(c) To fix, levy, collect and enforce payment by any lawful means, all Project Maintenance Charges for Project Common Expenses in accordance with Article 11.2 of the Master Declaration and Residential Maintenance Charges for Residential Common Expenses in accordance with Article 11.3 of the Master Declaration. To fix, levy, collect and enforce payment by all lawful means, all Project Special Charges and Residential Special Charges against the Parcels and Units from time to time in accordance with Article 11.4 of the Master Declaration. To fix, levy, collect and enforce payment by any lawful means, all Specific Charges in accordance with the terms and conditions of Article 11.6 of the Master Declaration. Notwithstanding anything in these Articles, the Master Declaration, any Parcel Declaration or any Supplemental Declaration to the contrary, Residential Maintenance Charges and Residential Special Charges shall not be levied against the Hotel Parcel, Fractional Parcel or Golf Parcel and the Owners of the Hotel Parcel, Fractional Parcel and Golf Parcel shall have no responsibility or liability for paying Residential Maintenance Charges or Residential Special Charges.

(d) To use, pay and expend the proceeds of Charges and assessments in connection with (i) the Non-Residential Association's exercise of its rights, duties and

obligations, and (ii) the conduct of the business of the Non-Residential Association, including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of the Non-Residential Association.

(e) To operate, maintain, repair, and replace the Areas of Association Responsibility, and the Improvements and the Infrastructure located thereon, in accordance with the requirements and standards set forth in the Master Declaration, including, but not limited to, the Common Property First-Class Standard.

(f) To enforce by legal means the covenants, conditions, restrictions and obligations of the Owners, in the Master Declaration and otherwise, to the extent the Non-Residential Association may be authorized to do so under the Master Declaration.

(g) To employ personnel, retain independent contractors and professional personnel, and enter into service contracts to provide for the construction, operation, administration, management, repair and replacement of the Areas of Association Responsibility, and the Improvements and the Infrastructure located thereon, and, in some cases, the Parcels and Units and to enter into any other agreements consistent with the purposes of the Non-Residential Association, including, but not limited to, but subject to Declarant's prior written consent, agreements with respect to professional management services and to delegate to any such professional manager certain powers and duties of the Non-Residential Association.

(h) To acquire, purchase, lease, license, enter into contracts for, and otherwise provide, operate and maintain recreational amenities, recreation use rights and recreation memberships, within the Property, for or on behalf of the Owners, the costs of which shall be operating expenses of the Non-Residential Association for which Owners will be assessed.

(i) Borrow money for any legal purpose(s).

(j) To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Non-Residential Association; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of the Governing Documents, these Articles or Florida law.

(k) To exercise and enforce the rights and powers set forth in Article 6.3.3. of the Master Declaration regarding the Non-Residential Association's rights and powers over and with respect to other owners' associations within the Property.

(l) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Non-Residential Association.

(m) To maintain other property which the Non-Residential Association does not own, including, without limitation, publicly owned property and other property dedicated to public use, if the Board of Directors reasonably determines that such maintenance is necessary or desirable to maintain the First-Class Standard.

(n) Subject to an assignment or delegation to the Non-Residential Association of those particular rights reserved by Declarant under Articles 7.15 and 7.16 of the Master Declaration, the Non-Residential Association may enter into contracts with third party service providers for utilities and services to some or all of the Property, including, but not limited to, power, lights, cable television, telephone, internet services, security services, postal services, gas, water, wastewater, reclaimed water, irrigation water, drainage, solid waste and sewer.

(o) To bid for any Parcel or Unit (or Fractional Interest therein) at any foreclosure sale and acquire, hold, lease, mortgage, and convey the Parcel or Unit (or Fractional Interest therein).

(p) To execute and deliver estoppel certificates as provided in Article 12 of the Master Declaration.

(q) To provide, to the extent deemed necessary by the Board of Directors, any and all services and do any and all things which are incidental to or in furtherance of things listed above or to carry out the Non-Residential Association's mandate to operate, maintain, repair and replace the Areas of Association Responsibility, and the Improvements and the Infrastructure located thereon, in accordance with the requirements and standards set forth in the Master Declaration, including, but not limited to, the Common Property First-Class Standard, and to provide the Owners with services, amenities, controls and enforcement which will enhance the quality of life in the Property.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other rights and powers which may now or hereafter be permitted by law; the powers specified in each of the paragraphs of this Article 4 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph of this Article 4.

ARTICLE 5

MEMBERSHIP

5.1 In accordance with the provisions of Article 6.3 of the Master Declaration, membership in the Non-Residential Association shall be limited to the Disney Parcel Owner and Hotel Parcel Owner (and, if applicable in accordance with Article 6.3.1. of the Master Declaration, the Golf Parcel Owner).

5.2 No Owner of a Unit (or Fractional Interest therein) or a Parcel shall be a member of the Non-Residential Association or have any right to vote on any matter before the Non-Residential Association by virtue of ownership of such Unit (or Fractional Interest therein) or Parcel. Notwithstanding that membership in the Non-Residential Association is limited to the Members, the Non-Residential Association shall have the right to levy the Charges and other assessments and enforce lien rights against the Owners and such Owner's property for the purposes set forth in the Master Declaration. Notwithstanding anything in these Articles, the Master Declaration, any Parcel Declaration or any Supplemental Declaration to the contrary, Residential Maintenance Charges and Residential Special Charges shall not be levied against the Hotel Parcel, Fractional Parcel or Golf Parcel and the Owners of the Hotel Parcel, Fractional

Parcel and Golf Parcel shall have no responsibility or liability for paying Residential Maintenance Charges or Residential Special Charges.

ARTICLE 6

BOARD OF DIRECTORS

The affairs of the Non-Residential Association shall be governed by a Board of Directors comprised of seven (7) individuals, who need not be Members of the Non-Residential Association, four (4) of whom shall be selected, appointed, removed and/or replaced from time to time by Declarant and three (3) of whom shall be selected, appointed, removed and/or replaced from time to time by Hotel Parcel Owner, each in their sole, absolute and unfettered discretion. Each director shall hold their position on the Board of Directors until such time as such director resigns from the Board of Directors or is removed from the Board of Directors by the party that selected and appointed such director. The directors may be selected and appointed to serve any number of consecutive or non-consecutive terms. Notwithstanding the foregoing, upon the written request of the Hotel Parcel Owner, this Article 6 shall be amended to provide for the appointment of an individual to the Board of Directors by the Golf Parcel Owner (which shall reduce the number of individuals to be appointed to the Board of Directors by the Hotel Parcel Owner by an equivalent number). The names and addresses of the persons who are to act in the capacity of directors (and their appointing Member) until the selection of their successors are:

NAME	ADDRESS	APPOINTING PARTY
Matthew E. Kelly	700 Celebration Avenue Celebration, Florida 34747	Declarant
Page P. Pierce	700 Celebration Avenue Celebration, Florida 34747	Declarant
Brooke Myers	700 Celebration Avenue Celebration, Florida 34747	Declarant
Timothy Johnson	610 Sycamore Street Celebration, Florida 34747	Declarant
Randolph Weiss	1165 Leslie Street Toronto, Canada M3C 2K8	Hotel Owner
Sarah Cohen	1165 Leslie Street Toronto, Canada M3C 2K8	Hotel Owner
Christopher Hunsberger	1165 Leslie Street Toronto, Canada M3C 2K8	Hotel Owner

ARTICLE 7

OFFICERS

7.1 The affairs of the Non-Residential Association shall be managed by the President of the Non-Residential Association, assisted by the Vice President(s), Secretary and Treasurer, and, if any, by the Assistant Secretary(ies) and Assistant Treasurer(s), subject to the directions of the Board of Directors.

7.2 The Board of Directors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall, from time to time, determine. The President shall be elected from amongst the directors 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*, the office of President and a 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.

ARTICLE 8

FIRST OFFICERS

The names of the initial officers of the Non-Residential Association who are to serve until the election of their successor by a majority vote of the Board of Directors are as follows:

OFFICE	NAME	ADDRESS
President	Matthew E. Kelly	700 Celebration Avenue Celebration, Florida 34747
Vice President	Page P. Pierce	700 Celebration Avenue Celebration, Florida 34747
Secretary	Brooke Myers	700 Celebration Avenue Celebration, Florida 34747
Treasurer	Timothy Johnson	610 Sycamore Street Celebration, Florida 34747

The above-named officers shall serve until the first organizational meeting of the Board of Directors of the Non-Residential Association. The officers shall be elected by the directors at the first meeting of the Board of Directors and shall hold office for a one (1) year period from the date of their election. Nothing shall restrict or prohibit the Board of Directors from electing any officer to consecutive terms.

ARTICLE 9

TERM

The term for which this Non-Residential Association is to exist shall be perpetual. In the event of dissolution of the Non-Residential Association (unless same is reinstated), other than incident to a merger or consolidation, all of the assets of the Non-Residential Association, including, but not limited to, any portions of the Surface Water Management System located on the Property that are a part of the Common Property, shall be conveyed to a similar master association or a public agency having a similar purpose, or any Member may petition the appropriate circuit court of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Non-Residential Association and its properties in the place and stead of the dissolved Non-Residential Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Non-Residential Association and its properties.

ARTICLE 10

INCORPORATOR

The name and address of the Incorporator of these Articles is:

NAME	ADDRESS
Lorraine M. Sheehan	1375 Buena Vista Drive Lake Buena Vista, Florida 32830

ARTICLE 11

INDEMNIFICATION

Subject to applicable law, each and every director and officer of the Non-Residential Association shall be indemnified by the Non-Residential Association against all costs, expenses and liabilities, including, but not limited to, attorneys' fees and paralegals' fees at all pre-trial, trial, and appellate levels and post-judgment proceedings, reasonably incurred by or imposed upon him or her in connection with any claim, negotiation, mediation, proceeding, arbitration, litigation or settlement in which he or she becomes involved by reason of his or her being or having been a director or officer of the Non-Residential Association, and the foregoing provision for indemnification shall apply whether or not such person is a director or officer at the time such cost, expense or liability is incurred. Notwithstanding the above, in the event of any such settlement, the indemnification provisions provided in this Article 11 shall not be automatic and shall apply only when the Board of Directors approves such settlement and reimbursement for the costs, expenses and liabilities of such settlement as being in the best interest of the Non-Residential Association. The foregoing right of indemnification provided in this Article 11 shall be in addition to and not exclusive of any and all other rights of indemnification to which a director or officer of the Non-Residential Association may be entitled under statute or common law.

ARTICLE 12

BYLAWS

The Bylaws of the Non-Residential Association shall be adopted by the first Board of Directors, and thereafter may be altered, amended or rescinded in the manner provided for in the Bylaws. In the event of any conflict between the provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.

ARTICLE 13

AMENDMENTS

13.1 These Articles may be amended solely by a majority vote of the Board of Directors, without the prior written consent of or notice to the Members or Owners, at a duly called meeting of the Board of Directors.

13.2 Notwithstanding Article 13.1, an amendment may be adopted by a written statement (in lieu of a meeting) signed by all directors confirming their approval and the actual full text of the amendment to the Articles to be adopted.

13.3 Notwithstanding any provisions of this Article 13 to the contrary, these Articles shall not be amended in any manner which shall abridge, amend, alter or prejudice the rights of: (i) Disney Parcel Owner, without the prior written consent thereto by Disney Parcel Owner, (ii) Hotel Parcel Owner or Fractional Parcel Owner, without the prior written consent thereto by Hotel Parcel Owner, or (iii) Golf Parcel Owner, without the prior written consent thereto by Golf Parcel Owner. Any consent required pursuant to this Article 13.3 may be given or withheld by such affected party in such party's sole, absolute and unfettered discretion. Any amendment to Article 6 of these Articles shall require such consent of Hotel Parcel Owner and Disney Parcel Owner, and, if Golf Parcel Owner has the right to appoint an individual to the Board of Directors under Article 6, Golf Parcel Owner.

13.4 Notwithstanding the foregoing provisions of this Article 13, no amendment to these Articles shall be adopted which shall abridge, amend, alter or prejudice the rights of Declarant, nor shall any amendment be adopted or become effective, without the prior written consent of Declarant. Such consent may be given or withheld by Declarant in Declarant's sole, absolute and unfettered discretion.

13.5 Any instrument amending these Articles shall identify the particular article or articles being amended and shall provide a reasonable method to identify the amendment being made. An amendment when adopted shall be effective when filed with the Secretary of State of the State of Florida.

13.6 Any proposed amendment to these Articles which would affect the Surface Water Management System, conservation areas, or water management portions of the Common Property shall be submitted to the South Florida Water Management District for a determination of whether the amendment necessitates a modification of the Surface Water Management Permit.

ARTICLE 14

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Non-Residential Association is 1375 Buena Vista Drive, Lake Buena Vista, Florida 32830, and the initial registered agent of the Non-Residential Association at that address shall be Jeffrey H. Smith.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the incorporator of this Non-Residential Association, has executed these Articles of Incorporation this 5th day of August, 2008.

Lorraine M. Sheehan, Incorporator

State of Florida

County of Orange

The foregoing Articles of Incorporation were acknowledged before me this 5th day of August, 2008, by the Incorporator, Lorraine M. Sheehan, who is personally known to me.

Notary Public, State of Florida

Notary Public State of Florida
Diana M Alvez
My Commission DD784183
Expires 03/11/2012

REGISTERED AGENT CERTIFICATE

In pursuance of the Florida Not-For-Profit Corporation Act, the following is submitted, in compliance with said statute:

That the Northeast Resort Parcel Non-Residential Association, Inc., desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation at 1375 Buena Vista Drive, in the City of Lake Buena Vista, County of Orange, State of Florida, has named Jeffrey H. Smith, located at said registered office, as its registered agent to accept service of process and perform such other duties as are required in the State.

ACKNOWLEDGMENT:

Having been named to accept service of process and serve as registered agent for the above-stated Corporation, at the place designated in this Certificate, the undersigned, by and through its duly elected officer, hereby accepts to act in this capacity, and agrees to comply with the provision of said statute relative in keeping open said office, and further states it is familiar with Section 617.0503, Florida Statutes.

Jeffrey H. Smith

DATED: August 5, 2008

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