BUCKHORN CREEK

HOMEOWNERS ASSOCIATION
BY-LAWS AND
ARTICLES OF INCORPORATION

BY-LAWS

OF

BUCKHORN CREEK, INC.

ARTICLE I

Name and Location

The name of the corporation is BUCKHORN CREEK, INC., hereinafter referred to as the "Association." The principal office of the corporation shall be located in the City of Tampa, County of Hillsborough, State of Florida, but meetings of members and directors may be held at such places within the State of Florida, County of Hillsborough, as may be designated by the Board of Directors.

ARTICLE II

Definitions

Section 1. "Association" shall mean and refer to BUCKHORN CREEK, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Easements, Covenants, Conditions and Restrictions Regarding Buckhorn Creek, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area, together with all improvements thereon.

Section 5. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title

to any Lot which is a part of the Properties, including contract sellers, but excluding any other party holding the fee simple title thereto merely as security for the performance of an obligation.

Section 6. "Developer" shall mean and refer to LaMonte-Shimberg Corporation, a Delaware corporation, and such of its successors and assigns as shall acquire more than one undeveloped Lot from LaMonte-Shimberg Corporation for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Easements, Covenants, Conditions, and Restrictions Regarding Buckhorn Creek and applicable to the Properties recorded in the Public Records of Hillsborough County, Florida; and all amendments thereto now or hereafter recorded in said records.

Section 8. "Member" shall mean and refer to every Owner. Every Owner shall be entitled and required to be a member of the Association. If title to a Lot is held by more than one person, each of such persons shall be members. An Owner of more than one Lot shall be entitled to one membership for each Lot owned by him. Each such membership shall be appurtenant to the Lot upon which it is based and shall be transferred automatically by conveyance of that Lot. No person or entity other than an Owner or Developer may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot, except that a contract seller may assign his membership and voting rights to his vendee in possession.

ARTICLE III

Membership and Voting Rights

The Association shall have two classes of voting membership:

(a) Class A. Class A members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. There can be no split vote. Prior

to the time of any meeting at which a vote is to be taken, each co-owner shall file the name of the voting co-owner with the Secretary of the Association in order to be entitled to a vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded.

(b) Class B. The Class B members shall be the Developer and shall be entitled to three votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(i) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(ii) on January 1, 1977.

ARTICLE IV

Meeting of Members

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, on such date and at such time and place as the Board of Directors shall determine. Each subsequent regular annual meeting of the members shall be held during the same month thereafter, on such date and at such time and place as the Board of Directors shall determine.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary. All notices shall specify the place, day, and hour of the meeting, and, in the case of special meetings, the purpose thereof. Notice of any meeting may be waived in writing at any time before, at, or after such meeting.

(a) Notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 of Article V of the Declaration (extraordinary increase of the annual assessment or imposition of special assessments) shall be given to all members not less than thirty (30) days nor more than sixty (60) days in advance of such meeting by registered or certified mail, return receipt requested, postage prepaid, and addressed to each members' address last appearing on the books of the Association or supplied by such member to the Association for the purpose of notice.

(b) Unless otherwise expressly required by the Declaration or the Articles of Incorporation of this Association, notice of all other meetings shall be given at least fifteen (15) days in advance to each member; and, unless a member has requested the secretary in writing that notice be given such member by mail and furnished the secretary with the address to which such notice is to be mailed, any notice required by these By-Laws, the Declaration, or the Articles of Incorporation of this Association may, in the discretion of the person giving the same, be given by mailing a copy of such notice, postage prepaid, addressed to the member's address last appearing on the books of the Association, or by delivering the same to the member personally. Delivery of notice pursuant to this subparagraph to any co-owner of a Lot shall be effective upon all such co-owners of such Lot, unless a co-owner has requested the secretary in writing that notice be given such co-owner and furnished the secretary with the address to which such notice may be delivered by mail.

Section 4. Quorum. The presence, in person or by proxy, at the meeting of members entitled to cast one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

Section 6. Determination of Membership. For the purposes of determining the persons entitled to notice under any provision of these By-Laws, the Articles of Incorporation of this Association, or the Declaration, and for the purpose of determining those persons entitled to vote at any meeting of the Association, membership shall be as shown on the books of the Association as of a date set by the Board of Directors, which date shall be not more than thirty (30) days prior to the date of such notice or of such meeting. If the Board of Directors fails to establish such a date, membership shall be as shown on the books of the Association on the thirtieth (30th) consecutive calendar day prior to the date of such notice or of such meeting.

ARTICLE V

Board of Directors: Selection: Term of Office

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association. The directors are hereby divided into three classes: Class A, Class B, and Class C. Each class of directors will consist of one-third (1/3) of the number of directors then constituting the whole Board.

Section 2. Term of Office. The term of office of the Class A director shall expire at the annual meeting next ensuing. The term of office of the Class B director shall expire one year thereafter. The term of office of the Class C director shall expire two years thereafter. At each succeeding annual election, the director elected shall be chosen for a full term of three (3) years to succeed the one whose term expires. A director shall continue in office until his successor shall be elected and qualifies, unless he sooner dies, resigns, or is removed, or otherwise disqualified to serve.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation, or removal of a director, his successor shall be selected by the remaining members of the Board, even if less than a quorum, and shall serve for the unexpired term of his predecessor, unless he sooner dies, resigns, or is removed, or otherwise disqualified to serve.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE VI

Nomination and Election of Directors

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VII

Meetings of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board; provided, however, that until such time as there is Class A membership in the Association, nothing contained in these By-Laws shall require the Board of Directors to meet more often than once a year. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days' notice to each director. Such notice may be waived in writing at any time before, at, or after the meeting.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Informal Action. Any action of the Board of Directors which is required or permitted to be taken at a meeting may be taken without a meeting if written consent to such action, signed by all members of the Board, is filed in the minutes of the proceedings of the Board prior to the taking of such action. Members of the Board of Directors shall be deemed present at a meeting of such Board if a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other is used.

ARTICLE VIII

Powers and Duties of the Board of Directors

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not

reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) enforce collection of all assessments owed the Association which are not paid within thirty (30) days after the due date thereof by foreclosure, suit, or such other lawful procedure as the Board deems in the best interest of the Association.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all persons or entities employed, authorized, or contracted to collect, disburse, and manage this Association's funds, including officers and directors of the Association, to be bonded with standard fidelity and errors and omissions coverage for the benefit of the Association, and the premiums for such bonds may, in the discretion of the Board, be paid from Association funds;

(g) cause the Common Area to be maintained;

(h) cause the exterior of the dwellings to be maintained;

(i) with the assistance of the treasurer, the Board shall cause an annual audit of this Association's books to be made by a certified public accountant at the completion of each fiscal year and shall prepare an annual budget and statement of income and expenditure to be presented to the membership at its regular annual meeting, which budget shall contain, within the limits of available funds, adequate reserves for the maintenance and replacement of Association property and for the maintenance of members' property as required by the Declaration, all in accordance with sound financial practice.

(j) otherwise manage the affairs of the Association.

ARTICLE IX

Officers and Their Duties

Section 1. Enumeration of Offices. The officers of this Association shall be a president, a vice-president, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create. The president and vice-president shall be members of the Board of Directors.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year and until his successor shall be elected and

qualify, unless he dies, resigns, or is removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces, unless he sooner dies, resigns, or is removed, or otherwise disqualified to serve.

Section 7. Multiple Offices. No person shall simultaneously hold more than one office except:

(a) The offices of vice president and secretary may be combined until such time as there is Class A membership in this Association;

(b) Special offices created pursuant to Section 4 of this Article may be combined with any other office; and

(c) Any officer also may serve as a director.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; see that orders and resolutions of the Board are carried out; sign all leases, mortgages, deeds and other written instruments and co-sign all checks and promissory notes; and exercise and discharge such other duties as may be required of him by the Board.

Vice President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; and exercise and discharge such other duties as may be required of him by the Board.

Treasurer

(d) The treasurer shall cause the receipt of and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board of Directors; sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the members; and exercise and discharge such other duties as may be required of him by the Board.

ARTICLE X

Committees

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE XI

Books and Records

The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost. As used in this Article only, "member" shall include any person or entity holding a first mortgage on such member's Lots.

ARTICLE XII

Assessments

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest at the rate of six percent (6%) per annum; and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein for non-use of the Common Area or abandonment of his Lot. A suit to recover a money judgment for unpaid expenses hereunder shall be maintainable without foreclosure or waiving the lien securing the same.

ARTICLE XIII

Corporate Seal

The Association shall have a seal in circular form having within its circumference the words: "BUCKHORN CREEK, INC.", "FLORIDA", and "CORPORATION NOT FOR PROFIT 1974", an impression of said seal appearing on the margin hereof.

ARTICLE XIV

Amendments

Section 1. These By-Laws may be altered or rescinded by majority vote of a quorum of members present at any regular or special meeting of the membership duly called and convened, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership, provided an application for FHA or VA mortgage insurance has been made and not withdrawn for any Lot described in the Declaration.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and, in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XV

Miscellaneous

The fiscal year of the Association shall begin on the first day of January of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of BUCKHORN CREEK, INC., have hereunto set our hands this 27th day of March, 1974.

John R. Meinberg

Charles Fantle

Harold Lasky

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of BUCKHORN CREEK, INC., a Florida corporation not for profit, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereon, held on the 29th day of March, 1974.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 29th day of March, 1974.

HAROLD LASKY, Secretary

ORIGINAL ARTICLES FILED January 30, 1974
FIRST AMENDMENT FILED June 11, 1974

CONFORMED
ARTICLES OF INCORPORATION

OF

BUCKHORN CREEK, INC.

We, the undersigned incorporators, all residents of the State of Florida and all of full age, hereby associate ourselves together and make, subscribe, acknowledge and file with the Secretary of State of the State of Florida these Articles of Incorporation for the purpose of forming a corporation not for profit in accordance with the laws of the State of Florida.

ARTICLE I

Name

The name of this corporation is BUCKHORN CREEK, INC., hereafter called the "Association."

ARTICLE II

Office

The initial principal office of this Association is located at 5200 West Kennedy Boulevard, Suite 190, Tampa, Hillsborough County, Florida, which office may be changed from time to time by action of the Board of Directors.

ARTICLE III

Purpose and Powers of the Association

This Association does not contemplate pecuniary gain

or profit to the members thereof. The specific purposes for which it is formed are to promote the health, safety, and general welfare of the residents within all or any portion of the following described tract of land situate in Hillsborough County, Florida:

The South 70 feet of the Northeast quarter of the Southwest quarter of Section 3, Township 30 South, Range 20 East, Hillsborough County, Florida, LESS the East 50 feet thereof;

AND

The East five-eighths of the South one-fourth of the West one-half of Section 3, Township 30 South, Range 20 East, Hillsborough County, Florida, LESS the West 225 feet of the East 275 feet of the North 170 feet of the South 200 feet thereof, ALSO LESS the North 90 feet of the South 290 feet of the West 135 feet of the East 185 feet thereof, ALSO LESS the South 50 feet thereof, ALSO LESS the East 50 feet thereof.

LESS AND EXCEPT

That portion of the above described property described as follows, to wit: from the Southeast corner of the West one-half of Section 3, Township 30 South, Range 20 East, Hillsborough County, Florida, run South 89° 45' 00" West 274.78 feet along the South boundary of said Section 3; thence North 00° 15' 00" West, 50.00 feet to the point of beginning; thence South 89° 45' 00" West, 1090.65 feet along a line 50.00 feet North of, and parallel to, the South boundary of said Section 3; thence North 42° 37' 59" East, 133.83 feet; thence North 06° 36' 06" East, 278.35 feet; thence North 39° 24' 02" East, 36.24 feet; thence North 63° 58' 36" East, 189.18 feet; thence North 36° 02' 43" East, 77.24 feet; thence South 53° 57' 17" East, 61.48 feet to the Westernmost corner of the above described plat of BUCKHORN CREEK UNIT NO. 1; lying on the Northwesterly right-of-way of Buckhorn Creek Road as shown on said plat; thence South 53° 57' 17" East, 60.00 feet; thence Northeasterly, 126.66 feet along the arc of a curve concave to the Southeast, and having a radius of 150.00 feet (chord bearing North 60° 14' 09" East, 122.93 feet); thence North 84° 25' 34; East, 223.86 feet; thence South 00" 40' 17" East, 239.76 feet; thence South 88° 40' 29" East, 389.10 feet; thence South, 155.80 feet, thence South 89° 45' 00" West, 90.00 feet; thence South, 150.00 feet to the Point of Beginning.

and any additions thereto as may hereafter be brought within the jurisdiction of this Association; and the purposes of this Association shall include, without limitation of the foregoing, provision for the maintenance, preservation, and architectural control of the residence lots and Common Area as may now or hereafter be created by the recordation in the Public Records of Hillsborough County, Florida, of that certain "Declaration of Easements, Covenants, Conditions, and Restrictions Regarding Buckhorn Creek" as the same from time to time may be amended as therein provided (which Declaration, and all amendments thereto now or hereafter made, are hereafter collectively called the "Declaration") and within any additions to the above described property as may hereafter be brought within the jurisdiction of this Association. For the foregoing purposes, this Association is empowered to:

(a) exercise all of the powers and privileges, and to perform all of the duties and obligations, of this Association as set forth in the Declaration, the terms and provisions of which are here incorporated by reference; and

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Association, including all licenses, taxes or govern-

mental charges levied or imposed against the property of this Association; and

(c) 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 this Association; and

(d) borrow money, and with the assent of two-thirds (2/3) of the votes of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and

(e) dedicate, sell, or transfer all or any part of this Association's property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members; provided, however, no such dedication or transfer shall be effective unless an instrument has been signed by members entitled to cast not less than two-thirds (2/3) of the votes of each class of members, agreeing to such dedication, sale or transfer; and

(f) participate in mergers and consolidations with other nonprofit corporations organized for similar purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the

votes of each class of members; and

(g) annex additional real property in accordance with the provisions of the Declaration, with such annexation, when completed in accordance with the provisions of the Declaration, extending the jurisdiction, function, duties, and membership of this corporation to the real property thereby annexed; provided, however, that where the Declaration requires that certain annexations be approved by this Association, such approval must have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for such purpose, written notice of such meeting to be given to all members at least sixty (60) days in advance, setting forth the purpose of the meeting; and

(h) from time to time adopt, alter, amend, and rescind reasonable rules and regulations governing the use of the Lots and the Common Area, as defined in the Declaration, which rules and regulations shall be consistent with the rights and duties established by the Declaration and with the provisions of these Articles of Incorporation; and

(i) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of

Florida by law may now or hereafter have or exercise; and

(j) cause the exteriors of the residence lots to be maintained, as provided in the Declaration.

Notwithstanding anything in the above to the contrary, no part of the net earnings of the Association shall inure to the benefit of any member within the meaning of Section 501(c)(7) of the Internal Revenue Code of 1954, nor shall the Association engage in any other activity prohibited by such section.

ARTICLE IV

Membership

Every person or legal entity who holds legal title of record to any undivided fee simple interest to any Lot which is subject by the provisions of the Declaration to assessment by this Association shall be a member of this Association, including contract sellers, but excluding all other persons or entities who hold an interest in any Lot merely as security for the performance of an obligation. An Owner of more than one such Lot shall be entitled to one membership for each such Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to the provisions of the Declaration.

ARTICLE V

Voting Rights

This Association shall have two classes of voting membership:

CLASS A. Class A members shall be all Owners (as defined in the Declaration), with the exception of the Developer, and shall be entitled to one vote for each Lot owned. When more than one person holds an ownership interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine; but in no event shall more than one vote be cast with respect to any Lot. Prior to the time of any meeting at which a vote is to be taken, each co-owner shall file the name of the voting co-owner with the Secretary of this Association in order to be entitled to a vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded.

CLASS B. The Class B member(s) shall be the Developer, and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on January 1, 1977.

Assessments, fees, and other charges levied or imposed by this Association need not be uniform, but may vary between Class A and Class B members and among Class A members, in the manner provided in the Declaration. In the event of such variance, certain members may be granted an exclusive control over the application of such assessments, fees, and other charges, as provided in the Declaration.

ARTICLE VI

Board of Directors

The affairs of this Association shall be managed by a Board of Directors initially composed of three (3) Directors, who need not be members of the Association. The number of Directors may be changed by amendment to the By-Laws of this Association but shall never be less than three (3). From and after the annual meeting immediately following the expiration of Class B membership in this Association, the Board shall at all times be composed of at least nine (9) Directors. At all times, the members of the Board of Directors shall consist of an odd number and shall be divided as equally as the number of Directorships will permit into three (3) classes: Class A, Class B, and Class C. The term of office for all Directors shall be three (3) years, except that the term of office of the initial Class A Director(s) shall expire at the annual meeting next ensuing, the term of office of the initial Class B Director(s) shall expire one (1) year thereafter, and the term of office of the

initial Class C Director(s) shall expire two (2) years thereafter. The names and addresses of the persons who are to act in the capacity of Directors until their successors are elected and qualify, unless they sooner shall die, resign, or are removed, are:

NAME	ADDRESS
CLASS A DIRECTOR	
Charles Fantle	5200 West Kennedy Blvd. Suite 190 Tampa, Florida
CLASS B DIRECTOR	
Harold Lasky	5200 West Kennedy Blvd. Suite 190 Tampa, Florida
CLASS C DIRECTOR	
John R. Meinberg	5200 West Kennedy Blvd. Suite 190 Tampa, Florida

It is the intent of these Articles that, at all times hereafter, the Directors shall be classified as to term of office in the manner hereinabove provided for the initial Board, so that, as nearly as the number of directorships will permit, one-third (1/3) of the Directors of this Association shall be elected at each annual meeting of this Association.

ARTICLE VII

Officers

Section 1. The names and addresses of the Officers

of this Association who, subject to these Articles and the By-Laws of this Association and the laws of the State of Florida, shall hold office for the first year of the existence of this Association, or until an election is held by the Directors of this Association for the election of officers, if earlier, and until their successors have been duly elected and qualify, unless they sooner die, resign, or are removed, are:

NAME	OFFICE	ADDRESS
John R. Meinberg	President	5200 West Kennedy Blvd. Suite 190 Tampa, Florida
Harold Lasky	Vice President	5200 West Kennedy Blvd. Suite 190 Tampa, Florida
Charles Fantle	Treasurer	5200 West Kennedy Blvd. Suite 190 Tampa, Florida
Harold Lasky	Secretary	5200 West Kennedy Blvd. Suite 190 Tampa, Florida

Section 2. The office of Treasurer shall not be combined with any other office of this Association, except that the Treasurer, or any other officer, may be a Director of this Association.

ARTICLE VIII

Subscribers

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

NAME	ADDRESS
John R. Meinberg	5200 West Kennedy Blvd. Suite 190 Tampa, Florida
Glen Cross	5200 West Kennedy Blvd. Suite 190 Tampa, Florida
Harold Lasky	5200 West Kennedy Blvd. Suite 190 Tampa, Florida

ARTICLE IX

Dissolution

This Association may be dissolved with the assent given in writing and signed by members entitled to cast not less than two-thirds (2/3) of the votes of each Class of members and upon such approval, if any, as may be required by Article XIII hereof. Upon dissolution of this Association, other than incident to a merger or consolidation, the assets of this Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes, but in no event shall such assets inure to the benefit of any member or other private individual.

ARTICLE X

Duration

This Association shall exist perpetually.

ARTICLE XI

By-Laws

The By-Laws of this Association shall be initially adopted by the Board of Directors. Thereafter, the By-Laws shall be altered or rescinded by a majority vote of a quorum of members present at any regular or special meeting of the membership duly called and convened, except that the Federal Housing Administration (FHA) or the Veterans Administration (VA) shall have the right to veto amendments while there is Class B membership if an application for FHA mortgage insurance or VA mortgage guarantees has been made and not withdrawn for any Lot subject to the Declaration.

ARTICLE XII

Amendments

Any amendment of these Articles shall be proposed by any member of this Association at any regular or special meeting of the membership duly called and convened and shall require the assent of the members entitled to cast seventy-five percent (75%) of the total votes eligible to be cast by the Class A membership and seventy-five percent (75%) of the total votes eligible to be cast by the Class B membership at any regular or special meeting of the membership duly called and convened, plus such approval, if any, as may be required by Article XIII hereof.

ARTICLE XIII

FHA/VA Approval

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration if an application for FHA mortgage insurance or VA mortgage guarantees has been made and not withdrawn for any Lot subject to the Declaration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution, and amendment of these Articles.

ARTICLE XIV

Interpretation

Express reference is hereby made to the terms and provisions of the Declaration where necessary to interpret, construe, and clarify the provisions of these Articles. In subscribing and filing these Articles, it is the intent of the undersigned that the provisions hereof be consistent with the provisions of the Declaration and, to the extent not prohibited by law, that the provisions of these Articles and of the Declaration be interpreted, construed, and applied so as to avoid inconsistencies or conflicting results.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporators of this Association,

have executed these Articles of Incorporation this 24 day of January, 1974.

S/ John R. Meinberg
JOHN R. MEINBERG

S/ Glen Cross
GLEN CROSS

S/ Harold Lasky
HAROLD LASKY

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

BEFORE ME, the undersigned authority, on this 24 day of January, 1974, personally appeared JOHN R. MEINBERG, GLEN CROSS, AND HAROLD LASKY, to me well known to be the persons described in and who signed the foregoing Articles of Incorporation and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein expressed.

WITNESS my hand and official seal the date aforesaid.

My Commission Expires:

4/22/77

S/ Patricia Lynne Taylor
NOTARY PUBLIC
(Affix Notarial Seal)