

## ARTICLES OF INCORPORATION

OF

THE TRAILS HOMEOWNERS ASSOCIATION, INC.  
(A Non-profit Florida Corporation)

We, the undersigned, hereby associate ourselves together for the purpose of becoming incorporated under the laws of the State of Florida, in accordance with the provision of the Statutes of said State, providing for the formation, liabilities, rights, privileges, and immunities of corporations not for profit.

ARTICLE I

The name of this Corporation shall be:

The Trails Homeowners Association, Inc.

ARTICLE II

The general nature of the business to be transacted is as follows:

A. To enforce the terms, covenants, conditions and restrictions appertaining to The Trails Subdivision, Units 1, 2 and 3, recorded in the Public Records of Volusia County, Florida, in Map Book 33, pages 153 through 156, inclusive, and any future units of The Trails Subdivision recorded in the Public Records of Volusia County, Florida, by The Trails, Inc., a Florida Corporation.

B. To accomplish the foregoing purposes, the corporation shall have all corporate powers permitted under Florida law, including the power to mortgage and borrow monies.

ARTICLE IIIQUALIFICATION OF MEMBERS AND MANNER OF THEIR ADMISSION

Any person, firm, corporation, or other business entity coming within the following categories shall automatically

EXHIBIT B

become members of this association:

A. The record title holder of a present vested fee simple interest in any lot or dwelling unit of The Trails Subdivision, Units 1, 2 or 3, or any future unit of The Trails Subdivision, hereafter filed in the Public Records of Volusia County, Florida, by The Trails, Inc., a Florida Corporation.

B. If the record title holder described in paragraph A designates in writing to the Secretary of this association, the tenant shall be a member of this association. However, the owner's membership privileges during the period of such tenancy shall abate and shall be exercisable only by the tenant. When the tenancy ceases to exist, the owner of such dwelling unit shall so certify to the secretary of this Association and the owner shall be entitled to resumption of all membership privileges unless a new tenant is in possession of the dwelling unit.

C. The membership of any tenant or record owner shall automatically terminate when such person is no longer entitled to immediate possession and enjoyment of a lot or dwelling unit in The Trails Subdivision, hereafter filed in the Public Records of Volusia County, Florida, by The Trails, Inc., a Florida Corporation.

D. When a corporation or partnership is an owner or tenant of a dwelling unit or lot, only the President of the corporation or its designate or the senior partner shall be entitled to exercise membership privileges.

#### ARTICLE IV

##### TERM OF EXISTENCE

This corporation shall have perpetual existence.

#### ARTICLE V

##### NAMES AND ADDRESSES OF SUBSCRIBERS

Louis R. Browning

Post Office Box 1027  
Ormond Beach, Florida

George C. Boone, Jr.	501 North Grandview Daytona Beach, Florida
C. W. Singletary, Jr.	501 North Grandview Daytona Beach, Florida

ARTICLE VIMANAGEMENT AND TIME OF ELECTION

A. The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than five (5) nor more than fifteen (15) members.

B. Directors shall be elected by the voting membership at the regular annual meeting of the membership of the corporation to be held on the first Saturday of October of each year, at such place as may be designated by the board.

C. All officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors to be held immediately following the annual meeting of the membership. The Board of Directors shall elect from among the members of the corporation, a President, Vice President, Secretary, Treasurer, Assistant Secretary and Assistant Treasurer and such other officers as it may deem desirable.

ARTICLE VIINAMES OF OFFICERS

The names of the officers who shall serve until the first election are as follows:

President	C. W. Singletary, Jr.
Vice President & Secretary/Treasurer	William G. Heath
Vice President	Gerald E. Upson
Vice President	Louis R. Browning

ARTICLE VIIIBOARD OF DIRECTORS

The following five (5) persons shall constitute the first Board of Directors. Said First Board of Directors may

appoint five (5) successors to serve as an interim Board of Directors until the first election of the Board of Directors at the first regular annual meeting of the members.

George C. Boone, Jr.	501 North Grandview, Daytona Beach, Florida
C. W. Singletary, Jr.	501 North Grandview, Daytona Beach, Florida
William G. Heath	501 North Grandview, Daytona Beach, Florida
Gerald E. Upson	Post Office Box 1027, Ormond Beach, Florida
Louis R. Browning	Post Office Box 1027, Ormond Beach, Florida

#### ARTICLE IX

##### BY-LAWS

The By-Laws of this Corporation may be made, altered, amended, or rescinded by such modification signed by at least a two-thirds (2/3) vote of all members of the Association.

#### ARTICLE X

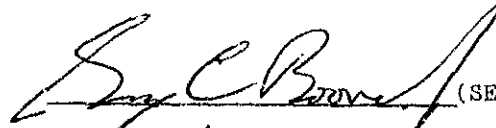

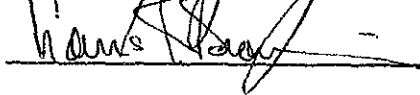
##### AMENDMENT OF ARTICLES OF INCORPORATION

An affirmative vote of seventy-five per cent (75%) of the qualified voting members of the corporation shall be necessary to amend these Articles of Incorporation.

#### ARTICLE XI

No dividend shall be paid and no part of the income shall be distributed to its members, directors or officers. The Corporation may, however, pay a reasonable amount to its members, directors and officers for services rendered and may confer benefits upon its members in conformity with the purposes set forth in Article II and upon dissolution or final liquidation, may make distribution to its members, as permitted by the court having jurisdiction thereof and no such payment, benefit or distribution shall be determined to be a dividend or a disbursement of income.

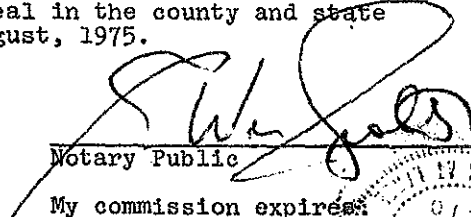
WITNESS THE HANDS AND SEALS of the incorporators  
and subscribers in Volusia County, State of Florida, this  
1st day of August, 1975.

 (SEAL)  
 (SEAL)  
 (SEAL)

STATE OF FLORIDA  
COUNTY OF VOLUSIA

Before me, the undersigned authority, personally appeared  
LOUIS R. BROWNING, GEORGE C. BOONE, JR. and C. W. SINGLETARY, JR.,  
to me well known to be the incorporators and subscribers to the  
foregoing Articles of Incorporation of The Trails Homeowners  
Association, Inc., who being by me first duly sworn, acknowledged  
that they signed the same for the purposes therein expressed.

WITNESS my hand and seal in the county and state  
aforesaid, this 1st day of August, 1975.

  
Notary Public

My commission expires: \_\_\_\_\_

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES JUNE 29, 1978  
BONDED THRU GENERAL INSURANCE UNDERWRITERS

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BOOK PAGE

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First--That THE TRAILS HOMEOWNERS ASSOCIATION, INC.  
desiring to organize under the laws of the State of FLORIDA  
with its principal office, as indicated in the articles of  
incorporation at City of DAYTONA BEACH County  
of VOLUSIA, State of FLORIDA  
has named PHILIP J. CHANFRAU, JR.  
located at 501 North Grandview Avenue, Daytona Beach, Florida  
(Street address and number of building,  
Post Office Box address not acceptable)  
City of Daytona Beach, County of Volusia  
State of Florida, as its agent to accept service of process  
within this state.

ACKNOWLEDGEMENT: (MUST BE SIGNED BY DESIGNATED AGENT)

Having been named to accept service of process for the  
above stated corporation, at place designated in this certificate,  
I hereby accept to act in this capacity, and agree to comply  
with the provision of said Act relative to keeping open said  
office.

By Philip J. Chanfrau, Jr.  
Philip J. Chanfrau, Jr.  
(Resident Agent)