

Exhibit "B"



Articles Of Incorporation Of Twin Lakes Estates Homeowners Association, Inc.

The undersigned, for the purpose of forming a nonprofit corporation under the Florida Not For Profit Corporation Act, Florida Statutes, Chapter 617, do hereby make and adopt the following Articles of Incorporation:

Article I Name

The name of the Corporation is "Twin Lakes Estates Homeowners Association, Inc."

Article II Not For Profit

The Corporation is a corporation not for profit as defined in Section 617.01, Florida Statutes. The Corporation is not formed for pecuniary profit. No part of the income or assets of the Corporation is distributable to or for the benefit of its Members, Directors or Officers, except to the extent permissible under law.

Article III Commencement Of Corporate Existence And Duration

The date when corporate existence shall commence is the date of filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The duration (term) of the Corporation is perpetual.

Article IV Purposes

The Corporation is organized, and shall be operated exclusively for, the following purposes:

1. To enforce the Declaration of Easements, Covenants, Conditions and Restrictions of Twin Lakes Estates (the "Declaration"), consisting of homesites in Lake County, Florida, to be the Association referred to in said Declaration, and to assess homeowners in accordance with said Declaration, and levy and collect adequate assessments against its Members for the cost of maintenance and operation of the surface water or stormwater management system.
2. Operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit requirements and applicable District rules, and shall assist in the enforcement of the Declaration that relate to the surface water or stormwater management system.

3. To exercise all rights and powers conferred by the laws of the State of Florida upon nonprofit corporations, including without imitating the generality of the foregoing, to acquire by bequest, devise, gift, purchase, lease or otherwise any property of any sort or nature without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, manage, option, donate or other wise dispose of such property and the income, principal and proceeds of such property, for any of the purposes set forth herein.
4. To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

Article V Limitation

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its Members, Directors, or Officers, but the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article IV (Purposes) hereof.

Article VJ Dissolution

In the event of termination, dissolution or final liquidation of the Corporation, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity that would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

Article VII Members

The Corporation shall have Voting Members who shall be selected as provided in the Bylaws and shall have all the rights and privileges of members of the Corporation. The Bylaws shall also provide for Non-voting Members, who shall consist of all of those persons who are, from time to time, the record fee simple title holders of homesites located within the boundaries of the property encumbered by the Declaration of Restrictions, Easements, and Covenants of Twin Lakes Estates recorded in the Public Records of Lake County, Florida.

The Non-Voting Members shall have such rights and privileges as set forth in the Bylaws, but shall not have the right to vote. Within three (3) months after ninety percent (90%) or more of the Lots in all phases of the "Community", as defined in the Declaration, that will ultimately be operated by the Association have been conveyed by Developer to third parties, Developer shall relinquish control of the Association to the then lot owners, and the lot owners, other than Developer, are entitled to elect at least a majority of the directors to the Board of Directors of the Association. At such time as Developer relinquishes control of the Association, the lot owners assume control of the Association subject to the terms and conditions of the Declaration, and such other instruments governing the Association and its members. Each homeowner shall thereafter be a Voting Member of the Association and its voting privileges cannot thereafter be suspended or removed as long as it remains a homeowner, unless provided otherwise in the Declaration.

The name and address of each initial Voting Member is as follows:

Name	Address
Twin Lakes Reserve & Golf Club, Inc.	41521 State Road 19 Umatilla, Florida 32784

Article VIII
Initial Registered Office And Agent
And Principal Office Of The Corporation

The street and mailing address of the initial registered office of business and principal office of the Corporation is 41521 State Road 19, Umatilla, Florida 32784, and the initial registered agent of the Corporation at that address is Kenneth R. Whitmarsh. The principal office address and the registered office address is the same.

Article IX
Initial Board Of Directors

The management of the Corporation shall be vested in the Board of Directors. The number of Directors constituting the initial Board of Directors is three. The number of Directors may be increased or decreased from time to time in accordance with the Bylaws, but shall never be less than three. The Voting Members shall elect the Directors at the annual meeting of Voting Members. The Bylaws may provide for ex officio and honorary Directors, and their rights and privileges. The name and address of each initial Director of the Corporation is as follows:

Name	Address
* Kenneth R. Whitmarsh	41521 State Road 19, Umatilla, Florida 32784
* Amy B. Whitmarsh	41521 State Road 19, Umatilla, Florida 32784
* Edward V. Davies	3825 North Highway 15A, Deland Florida 32724

Article X
Officers

The Officers of the Corporation shall consist of a President, Vice President, Secretary, Treasurer and such other Officers and Assistant Officers as may be provided in the Bylaws. Each Officer shall be elected by the Board of Directors (and may be removed by the Board of Directors) at such time and in such manner as may be prescribed by the Bylaws. The name and address of each initial Officer of the Corporation is as follows:

Title	Name	Address
President	Kenneth R. Whitmarsh	41521 State Road 19 Umatilla, Florida 32784
Vice President	Edward V. Davies	3825 North Highway 15A Deland Florida 32724

Secretary	Amy B. Whitmarsh	41521 State Road 19 Umatilla, Florida 32784
Treasurer	Amy B. Whitmarsh	41521 State Road 19 Umatilla, Florida 32784

**Article XI
Incorporators**

The name and address of each Incorporator is as follows:

Name	Address
Kenneth R. Whitmarsh	41521 State Road 19, Umatilla, Florida 32784

**Article XII
Bylaws**

The Bylaws of the Corporation are to be made and adopted by the Board of Directors, and may be altered, amended or rescinded by the Board of Directors.

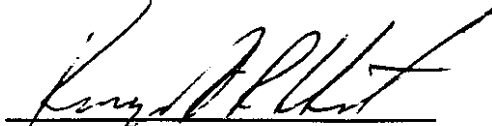
**Article XIII
Amendment**

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and all rights and privileges conferred upon the Members, Directors, and Officers are subject to this reservation.

**Article XIV
Indemnification**

The Corporation shall indemnify each Officer and Director, including former Officers and Directors, to the full extent permitted by the Florida General Corporation Act and the Florida Not For Profit Corporation Act.

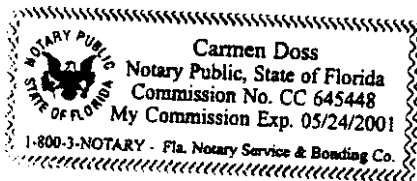
InWitness Whereof, the undersigned has signed these Articles of Incorporation on this 1st day of June, 2000.


Kenneth R. Whitmarsh
Incorporator

State of Florida County of Lake

Before me personally appeared Kenneth R. Whitmarsh, to me well known and known to me to be the person described in and who executed the foregoing Articles of Incorporation and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

Witness my hand and official seal this 1st day of June, 2000.





Notary Public
My Commission Expires:

Acceptance By Registered Agent

The undersigned hereby accepts the appointment as Registered Agent of Twin Lake Estates Homeowners Association, Inc., which is contained in the foregoing Articles of Incorporation.


Kenneth R. Whitmarsh
K
Registered Agent