

**ARTICLES
OF
INCORPORATION**

EXHIBIT "B"TO DECLARATION OF COVENANTS AND RESTRICTIONS
FOR ORLANDO SUN VILLAGEARTICLES OF INCORPORATION OFORLANDO SUN VILLAGE HOMEOWNERS' ASSOCIATION, INC.

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned does hereby certify:

ARTICLE INAME

The name of this corporation shall be ORLANDO SUN VILLAGE HOMEOWNERS' ASSOCIATION, INC. (the "Association" or "Corporation").

ARTICLE IILOCATION

The street address for the initial principal office and the mailing address of the Association is 2555 Temple Trail, Winter Park, Florida 32789, U.S.A.

ARTICLE IIIPURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the Members hereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and control of that certain residential community located in Osceola County, Florida and known as "Orlando Sun Village" (the "Property") and to promote the health, safety, and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions (the "Declaration"), applicable to the Property and recorded or to be recorded in the office of the Clerk of the Circuit Court, Osceola County, Florida, as the same may be amended

COVENCORP

from time to time as therein provided, said Declaration being incorporated herein as if set forth herein in full;

(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 incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(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 and personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds of each class of members voting, in person or by proxy, at a meeting in which a quorum is present, mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Property to any public agency, authority, or utility for such purposes;

(f) have and to exercise any and all powers, rights and privileges which a corporation organized under the Florida Non Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise; and

(g) participate in mergers and consolidations with other non-profit corporations organized for the same purpose or annex additional residential property into the Common Property.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Every person or entity who is a record owner of a fee simple interest or undivided fee simple interest in any Lot or Parcel, shall be a Member of the Association; provided, that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member. Membership in the Association is non-severable from the Parcel or Lot.

The Association shall have two (2) classes of voting memberships.

Class A: Class A Members shall be every person or entity who is a record owner of a fee simple

interest or undivided fee simple interest in any Lot or Parcel, with the exception of the Developer until such time as the conversion described below occurs. When more than one (1) person holds the ownership interest required for membership, all such persons shall be Members and the vote of such Parcel or Lot shall be exercised as they, among themselves, determine; provided, however, that in no event shall more than one (1) vote be cast with respect to each Parcel or Lot. With respect to each Parcel or Lot owned by other than a natural person or persons, the Member shall file with the Secretary of the Association a notice, designating the name of an individual who shall be authorized to cast the vote of such Member. In the absence of such designation, the Owner shall not be entitled to vote on any matters coming before the membership.

Class B: The Class B Member shall be CitiProp Realty, L.C., a Florida limited liability company, its successors and assigns (the "Developer"). The Class B Member shall have three (3) votes for each Lot or Parcel owned by the Developer.

The Class B membership shall cease and become converted to Class A membership and control of the Association shall be turned over by the Developer to the Association upon the first to occur of (the "Turnover Event"):

(a) the Class B Member so designates in writing, delivered to the Association;

(b) one hundred twenty (120) days after ninety-five (95%) percent of the Lots and Parcels on the Property are owned by persons other than the Developer; or

(c) the date on which the Developer calls a meeting for the election of the Board and at such meeting causes all of the Board members appointed by Developer to resign.

From and after the occurrence of the Turnover Event, the Class B Member shall be deemed to be a Class A Member entitled to one (1) vote for each Lot or Parcel which it owns.

ARTICLE V

DIRECTORS AND OFFICERS; MANAGEMENT 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 three (3) nor more than seven (7) Directors. The Board of Directors shall always consist of an odd number of persons.

(b) The initial Board of Directors shall be appointed by the Developer. Directors thereafter shall be elected by the voting Members in accordance with the Bylaws at the regular annual meeting of the membership of the Corporation. Directors shall be elected to serve for a term of one (1) year. In the event of a vacancy, the elected directors may appoint an additional director to serve the balance of the year.

(c) When fifty (50%) percent of the Parcels and Lots are owned by Class A members other than Developer, the Class A members shall be entitled to elect one-third (1/3) of the members of the Board of Directors unless the number of directors is five (5) or seven (7), in which event the Class A members shall be entitled to elect two (2) and three (3) directors, respectively.

(d) So long as Developer owns any Lot or Parcel it shall be entitled to appoint one (1) member of the Board of Directors, who shall be replaced and removable only by the Developer.

(e) All officers shall be appointed by the Board of Directors in accordance with the Bylaws 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, a President, Vice President, Secretary, Treasurer, and such other officers as it shall deem desirable.

(f) The Developer shall have a veto power over all actions of the Association and the Board of Directors of the Association. This power shall expire when the votes, other than that held by Developer equals ninety-five (95%) percent of the total membership vote of the Association, or December 31, 2001, whichever occurs first. The veto shall be exercised as follows:

No action authorized by the Association or the Board of Directors shall become effective, nor shall any action, policy or program be implemented, until and unless:

(i) The Developer shall have been given written notice of each meeting of the Members and of the Board of Directors by certified mail, return receipt requested or by personal delivery, at the address it has registered from time to time with the Secretary of the Association, which notice otherwise complies with the terms of the Bylaws as to regular and special meetings of the Members and Board of Directors, and which notice shall set forth with reasonable particularity the agenda to be followed at said meeting; and

(ii) The Developer shall have been given the opportunity at each such meeting, if Developer so desires, to join in, or to have its representatives or agents join in, discussion of any prospective action, policy, or program to be implemented by the Board or the Association. The Developer and its representatives or agents may make its concerns and suggestions known to the Members of the Association or of the Board. At such meeting, Developer shall have, and is hereby granted, a veto power over any such action, policy or program authorized by the Board of Directors, the Association officers, or Association membership, and to be taken by said Board, the officers or agents of the Association, or any individual Member of the Association (if Association or Board approval is necessary for said Member's action). Except as set forth in subsection (iii) below, the Developer veto must be exercised by Developer, its representatives, or agents at or before the meeting to consider the proposed action. The veto power shall not include the authority to require any affirmative action on behalf of the Board or the Association; and

(iii) If any action, policy or program is to be implemented by prior consent without the formality of a meeting, then the Developer shall be provided a written notice and description of the proposed action, policy or program at least ten (10) days in advance of such implementation, and Developer shall have ten (10) days after receipt of such notice to exercise its veto.

ARTICLE VI

BYLAWS

Bylaws for the Corporation shall be initially adopted by the first Board of Directors set out in Article VII, above, of the Corporation. During the first year of existence of the Corporation the Board of Directors shall have the power and authority to alter and amend the Bylaws by a majority vote of such Board; thereafter, the Bylaws of this Corporation may be altered, amended, added to, or rescinded by a majority vote of Members present, in person or by proxy, at a meeting at which a quorum is present.

ARTICLE VII

AMENDMENT TO ARTICLES OF INCORPORATION

These Articles of Incorporation may only be amended by a majority vote of the members of the first Board of Directors, set out in Article VII, above, of the Corporation for the first year of existence of the Corporation; thereafter these Articles of Incorporation may be amended by a two-thirds (2/3) vote of the Board of Directors of the Association present, in person or by

proxy, at a meeting in which a quorum is present, or by a three-fourths (3/4) vote of the Members present, in person or by proxy, at a meeting at which a quorum was present.

So long as the Developer shall own any lands within the Property, no Developer related amendment shall be made to these Articles of Incorporation unless such amendment is first approved in writing by the Developer. Any amendment shall be deemed to be Developer related if it does any of the following:

- (a) directly or indirectly by its provisions or in practical application relates to the Developer in a manner different from the manner in which it relates to other Owners;
- (b) modifies the definitions provided for by Article I of the Declaration in a manner which alters the Developer's rights or status;
- (c) alters the character and rights of membership as provided for in Article V of the Declaration or affects or modifies in any manner whatsoever the rights of Developer as a Member of the Association;
- (d) alters any previously recorded or written agreement with any public or quasi-public agencies, utility company, political subdivisions, public authorities or other similar agencies or bodies, respecting zoning, streets, roads, drives, easements or facilities;
- (e) denies the right of the Developer to convey or transfer to the Association Common Property;
- (f) modifies the basis or manner of assessment as applicable to the Developer or any lands owned by the Developer;
- (g) alters or repeals any of the Developer's rights or any provision applicable to the Developer's rights as provided for by any provision of the Declaration.

ARTICLE VIII

CORPORATE EXISTENCE

This Corporation shall exist perpetually.

ARTICLE IXREGISTERED AGENT

The street address of the initial registered office of the Association is Schroeder and Larche, P.A., One Boca Place, Suite 319 Atrium, 2255 Glades Road, Boca Raton, Florida 33431, U.S.A. The initial registered agent of the Association at the address is Michael A. Schroeder, Esq.

ARTICLE XINCORPORATOR

The name and address of the incorporator hereto is as follows:

<u>Name</u>	<u>Address</u>
Quentin Jones	2555 Temple Trail Winter Park, Florida 32789

ARTICLE XIINDEMNIFICATION

The Association shall indemnify its officers and directors, and may indemnify its employees and agents, to the fullest extent permitted by the provisions of Florida law from and against any and all of the expenses or liabilities incurred in defending a civil or criminal proceeding or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs and personal representatives of such a person. An adjudication of liability shall not affect the right to indemnification for those indemnified.

ARTICLE XIINO CONDOMINIUM

The Association is created pursuant to these Articles of Incorporation and is expressly not intended to be a condominium association and is not created in accordance with Florida Statutes, Chapter 718, in existence as of the date of execution of these Articles of Incorporation.

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 Association, has executed these Articles of Incorporation this _____ day of _____, 1995.

WITNESSES:

QUENTIN JONES, Incorporator

ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

Pursuant to the provisions of the Florida Not for Profit Corporation Act, the undersigned having been named as Registered Agent and to accept service of process, (i) does hereby accept his appointment as Registered Agent on which process may be served within the State of Florida for the proposed domestic corporation named in the foregoing Articles of Incorporation; and (ii) does further agree to act in such capacity and to comply with the provisions of all statutes relative to the proper and complete performance of his duties; and (iii) is familiar with and accepts the duties and obligations of Registered Agent for the proposed domestic corporation.

Date: _____

Michael A. Schroeder,
Registered Agent
Schroeder and Larche, P.A.
One Boca Place, Suite 319 Atrium
2255 Glades Road
Boca Raton, Florida 33431
Telephone (407) 241-0300

(clients\landform\ExhibitB.Dec) 1170-01 November 20, 1995

BY LAWS

EXHIBIT "C"TO DECLARATION OF COVENANTS AND RESTRICTIONS
FOR ORLANDO SUN VILLAGE

BYLAWS

OF

ORLANDO SUN VILLAGE HOMEOWNERS' ASSOCIATION, INC.

ARTICLE INAME AND LOCATION

The name of the corporation is ORLANDO SUN VILLAGE HOMEOWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 2555 Temple Trail, Winter Park, Florida 32789, U.S.A., but meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE IIDEFINITIONS

SECTION 1. "Association" shall mean and refer to ORLANDO SUN VILLAGE HOMEOWNERS' ASSOCIATION, INC., its successors and assigns.

SECTION 2. "Common Areas" shall mean and refer to all of the Property other than the Living Units.

SECTION 3. "Common Property" shall mean and refer to all portions of the Property which are intended for the common use and enjoyment of the Owners, and which are described in Exhibit "E", of the Declaration including, without limitation the Common Areas, and any other property conveyed to the Association by deed or dedicated to the Association on any plat(s) of the Property, and all

improvements constructed or to be constructed in the Common Areas and all real, personal and other property which may at any time be acquired by the Association. Notwithstanding anything to the contrary, Common Property shall not include any satellite or cable system, lift station or central telephone system and distribution lines located on the Property and/or used by the Owners.

SECTION 4. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Property recorded in the Office of the Clerk of the Circuit Court, Osceola County, Florida.

SECTION 5. "Developer" shall mean and refer to CitiProp Realty, L.C., a Florida limited liability company, its successors and assigns.

SECTION 6. "Living Unit(s)" shall mean and refer to any interior portion of a building constructed or to be constructed on a Lot located on the Property which is designated and intended for use and occupancy as a townhouse residence by a single family. A Living Unit shall consist of that volume of space which is contained within the decorated or finished, exposed interior surfaces of the perimeter walls, floors and ceilings of the townhouse unit.

SECTION 7. "Lot" shall mean and refer to any plot of land on which a Living Unit may be constructed as shown on any recorded subdivision plat of the Property or which may hereafter be platted or otherwise created.

SECTION 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

SECTION 9. "Owner" shall mean and refer to the record Owner whether one or more persons or entities, of the fee simple title to any Parcel, excluding, however, any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding or deed in lieu of foreclosure.

SECTION 10. "Parcel" shall mean and refer to a Lot and the Living Unit located thereon, if any.

SECTION 11. "Property" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

ARTICLE III

MEETING OF MEMBERS

SECTION 1. **Annual Meetings.** The first Annual Meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on such date as may be selected by the Board of Directors between October 15 and November 15 of each year thereafter.

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 vote of 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 or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote at the meeting, addressed to the Member's address last appearing on the books of the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in case of a Special Meeting, the purpose of the meeting.

SECTION 4. Quorum. The presence at the meeting of Members entitled to cast, or proxies entitled to cast, fifty (50%) percent 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 Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at the meeting shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or 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 Parcel.

ARTICLE IV

BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

SECTION 1. Number. The affairs of this Association shall be managed by a Board of not less than three (3) nor more than seven (7) Directors, who need not be Members of the Association. The number of persons on the Board of Directors shall always be an odd number. The Developer shall name the initial Board of Directors to serve until the first annual members meeting.

SECTION 2. Term of Office. At each annual meeting, the Members shall elect each member of the Board of Directors for a term of one (1) year.

SECTION 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the total number of votes of Members of the Association. In the event of death, resignation, or removal of a Director, his successor shall be elected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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.

SECTION 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

SECTION 6. **Developer Veto Power.** The Developer shall have a veto power over all actions of the Association and the Board of Directors of the Association. This power shall expire when the votes, other than that held by Developer, equals ninety-five (95%) percent of the total membership vote of the Association, or December 31, 2001, whichever occurs first. The veto shall be exercised as follows:

No action authorized by the Association or the Board of Directors shall become effective, nor shall any action, policy or program be implemented, until and unless:

(a) The Developer shall have been given written notice of each meeting of the Members and of the Board of Directors by certified mail, return receipt requested or by personal delivery, at the address it has registered from time to time with the Secretary of the Association, which notice otherwise complies with the terms of the Bylaws as to regular and special meetings of the Members and Board of Directors, and which notice shall set forth with reasonable particularity the agenda to be followed at said meeting; and

(b) The Developer shall have been given the opportunity at each such meeting, if Developer so desires, to join in, or to have its representatives or agents join in, discussion of any prospective action, policy, or program to be implemented by the Board or the Association. The Developer and its representatives or agents may make its concerns and suggestions known to the Members of the Association or of the Board. AT such meeting, Developer

shall have, and is hereby granted, a veto power over any such action, policy or program authorized by the Board of Directors, the Association officers, or Association membership, and to be taken by said Board, the officers or agents of the Association, or any individual Member of the Association (if Association or Board approval is necessary for said Member's action). Except as set forth in subsection (c) below, the Developer veto must be exercised by Developer, its representatives, or agents at or before the meeting to consider proposed action. The veto power shall not include the authority require any affirmative action on behalf of the Board or the Association; and

(c) If any action, policy or program is to be implemented by prior consent without the formality of a meeting, then the Developer shall be provided a written notice and description of the proposed action, policy or program at least ten (10) days in advance of such implementation, and Developer shall have ten (10) days after receipt of such notice to exercise its veto.

SECTION 7. Member Directors. When fifty (50%) percent of the Lots and Parcels are owned by Class A members other than Developer, the Class A members shall be entitled to elect one-third (1/3) of the members of the Board of Directors unless the number of directors is five (5) or seven (7) in which event the Class A members shall be entitled to elect two (2) and three (3) directors, respectively.

SECTION 8. Developer Directors. So long as Developer owns any parcel of land within the Property it shall be entitled to appoint one (1) member to the Board of Directors, who shall be removable or replaced only by the Developer.

SECTION 9. Turnover. Upon the occurrence of the Turnover Event, a meeting of Members shall be called for the purpose of electing officers and directors, the then officers and directors shall submit their written resignations and the Class A members shall elect their own officers and directors and assume control of the Association. Notwithstanding the foregoing, so long as the Developer is the owner of one Lot or Parcel or tract or parcel of land included in the said Property, it shall be entitled to appoint one (1) member of the Board of Directors, who shall be removable and replaced only by the Developer.

ARTICLE V

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 (2) 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 closing 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 secret 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 person receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

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 and as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same hour 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 (2) Directors, after not less than three (3) days notice to each Director.

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.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

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

(a) Adopt and publish rules and regulations governing the use of the Common Property and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof.

(b) Suspend the voting rights of a Member as provided in the Declaration.

(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 Bylaws, 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.

(e) Employ a manager, an independent contractor, or such other employee 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 the Association, and see that their duties are properly performed.

(c) As more fully provided in the Declaration, to levy and collect Assessments.

(d) Issue, or 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 officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

(g) Cause the Common Property and Other Property to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

SECTION 1. Enumeration of Officers. The officers of this Association shall be a president, and vice president, who shall at all times be members of the Board of Directors, a secretary, and a

treasurer, and such other officers as the Board may from time to time by resolution create.

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 unless he shall sooner resign, or shall be 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 any officer he or she replaces.

SECTION 7. Multiple Offices. The office of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

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

(a) **President.** The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments and shall co-sign all checks and promissory notes.

(b) **Vice President.** 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 of him by the Board.

(c) **Secretary.** 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 shall perform such other duties as required by the Board.

(d) **Treasurer.** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and

shall disburse such funds as directed by resolution of the Board of Directors; shall 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 at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular Annual Meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Association shall appoint a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

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 Bylaws 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 costs.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association 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.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words "ORLANDO SUN VILLAGE HOMEOWNERS' ASSOCIATION, INC., a Corporation not for profit".

ARTICLE XIII

AMENDMENTS

SECTION 1. During the first year of existence of the Association, the Board of Directors shall have the power and authority to alter and amend these Bylaws at a regular or special meeting of the Board by a majority of vote of such Board; thereafter, the Bylaws may be altered, amended, added to, or rescinded at a regular or special meeting of the Members, by a vote of a majority of Members present, in person or by proxy, at a meeting at which a quorum is present.

SECTION 2. So long as the Developer shall own any lands within the Property, no Developer related amendment shall be made to the Declaration or to the Articles or Bylaws of the Association unless such amendment is first approved in writing by the Developer. Any amendment shall be deemed to be Developer related if it does any of the following:

(a) directly or indirectly by its provisions or in practical application relates to the Developer in a manner different from the manner in which it relates to other Owners;

(b) modifies the definitions provided for by Article I of the Declaration in a manner which alters the Developer's rights or status;

(c) alters the character and rights of membership as provided for in Article V of the Declaration or affects or modifies in any manner whatsoever the rights of Developer as a Member of the Association;

(d) alters any previously recorded or written agreement with any public or quasi-public agencies, utility company, political subdivisions, public authorities or other similar agencies or bodies, respecting zoning, streets, roads, drives, easements or facilities;

(e) denies the right of the Developer to convey to the Association Common Property;

(f) modifies the basis or manner of assessment as applicable to the Developer or any lands owned by the Developer;

(g) alters or repeals any of the Developer's rights or any provision applicable to the Developer's rights as provided for by any provision of the Declaration.

SECTION 3. In the case of any conflicts between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIVMISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year except that the first year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of Orlando Sun Village Homeowners' Association, Inc., have hereunto set our hands and seals this ____ day of _____, 1995.

Signed, sealed, and delivered
in the presence of:

Director

Director

Director

(7:\CLIENTS\LANDFORM\EXHIBITC.DEC 1170-01 06/01/96)

EXHIBIT "D"

TO DECLARATION OF COVENANTS AND RESTRICTIONS

STERLING PARCEL

LEGAL DESCRIPTION

That part of Government Lot 4, Section 13, Township 25 South, Range 28 East, Osceola County, Florida.

Commence at the Southwest corner of said Government Lot 4; thence run N 00°11'27" E along the West line of said Government Lot 4 for a distance of 613.50 feet to the North line of the South 20 acres of said Government Lot 4, lying West of Old Vineland Road; thence run S 89°59'33" E along said North line for a distance of 1333.22 feet to a line lying 35.00 feet West of, when measured at right angles, and parallel with the centerline of existing pavement of Old Vineland Road and the proposed West right-of-way line of Old Vineland Road; thence run N 12°06'46" W along said line for a distance of 327.29 feet to the POINT OF BEGINNING; thence run S 89°59'33" E for a distance of 25.57 feet to the existing West maintenance limits line of Old Vineland Road (approximate, existing West edge of pavement); thence run N 12°06'46" W along said West maintenance limits line for a distance of 300.00 feet; thence run S 85°20'28" W for a distance of 142.20 feet; thence run S 12°06'46" E for a distance of 152.14 feet; thence run S 28°39'53" W for a distance of 118.47 feet; thence run S 61°20'07" E for a distance of 60.56 feet; thence run S 89°59'33" E for a distance of 150.88 feet to the aforesaid proposed West right-of-way line of Old Vineland Road and the POINT OF BEGINNING.

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EXHIBIT "E"

COMMON PROPERTY

1. The Common Areas.
2. Main entryway.
3. Lakes.
4. Clubhouse.
5. Clubhouse swimming pool.
6. Spa.
7. Tennis courts.

THE TIMING OF WHEN THE COMMON PROPERTY SHALL BE CONSTRUCTED AND
DEDICATED OR TRANSFERRED BY THE DEVELOPER TO THE ASSOCIATION SHALL BE
DETERMINED BY THE DEVELOPER IN ITS SOLE AND ABSOLUTE DISCRETION.