

Division of Corporations

N02 000000608

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H0200022659 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:
Division of Corporations
Fax Number : (850) 205-0380

From:
Account Name : CENTEX HOMES
Account Number : I19990000091
Phone : (407) 661-2102
Fax Number : (407) 661-9757

RECEIVED
02 NOV -7 PM 12:40
DIVISION OF CORPORATIONS

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2002 NOV -7 PM 2:05

BASIC AMENDMENT

WATERFORD VILLAS HOMEOWNERS ASSOCIATION, INC.

Certificate of Status	1
Certified Copy	1
Page Count	11
Estimated Charge	\$52.50

*Amended & Restated
Art.*



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State

November 6, 2002

WATERFORD VILLAS HOMEOWNERS ASSOCIATION, INC.
385 DOUGLAS AVENUE SUITE 2000
ALTAMONTE SPRINGS, FL 32714

SUBJECT: WATERFORD VILLAS HOMEOWNERS ASSOCIATION, INC.
REF: N0200000608

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

PLEASE CORRECT THE CORPORATE NAME IN THE FIRST SENTENCE OF THE AMENDED AND RESTATED ARTICLES AND CORRECT. *Corrected*

PLEASE CHECK THE ADDRESSES OF THE DIRECTORS IN ARTICLE 8 AND CORRECT IF NECESSARY. *It is okay / Phantas / Marie C. W...*

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6880.

Karen Gibson
Document Specialist

FAX Aud. #: H02000222659
Letter Number: 202A00060790

H02000222659 3

This Instrument Prepared By/
Return to:
Diane C. Wise, Paralegal
Centex Homes
385 Douglas Avenue, Suite 1000
Altamonte Springs, Florida 32714

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2002 NOV -7 PM 2:05

**CERTIFICATE OF AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
WATERFORD VILLAS HOMEOWNERS ASSOCIATION, INC.**

THIS CERTIFICATE OF AMENDED AND RESTATED ARTICLES OF INCORPORATION OF WATERFORD VILLAS HOMEOWNERS ASSOCIATION, INC. (the "Certificate") is made this 6th day of November, 2002, by the Board of Directors (the "Board") of Waterford Villas Homeowners Association, Inc. (the "Association").

WITNESSETH:

WHEREAS, the Association is the Association responsible for the management and operation of Waterford Villas pursuant to the Declaration of Covenants, Conditions and Restrictions of Waterford Villas as recorded in Official Records Book 6598, Page 2441, in the Public Records of Orange County, Florida;

WHEREAS, there are no members of the Association entitled to vote on a proposed amendment and thus, in accordance with the provisions of Florida law, such amendments may be approved by a majority vote of the Board;

WHEREAS, in accordance with the Articles of Incorporation of the Association (the "Articles"), the Declarant may unilaterally amend the Articles;

WHEREAS, the Board is comprised of the Declarant; and

WHEREAS, the Board desires to amend and restate the Articles.

NOW THEREFORE, the Board hereby certifies that the Articles shall be amended and restated as set forth in the Amended and Restated Articles of Incorporation of Waterford Villas Homeowners Association, Inc.

H02000222659 3

H02000222659 3

IN WITNESS WHEREOF, the undersigned have hereby executed this Certificate on the day above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

WATERFORD VILLAS HOMEOWNERS
ASSOCIATION, INC.

Joann Maisonet
Print Name: JOANN MAISONET

Trey Harris
Trey Harris, President

Diane C. Wise
Print Name: Diane C. Wise

James Makransky
James Makransky, Vice Pres./Treasurer

Joann Maisonet
Print Name: JOANN MAISONET

Diane C. Wise
Print Name: Diane C. Wise

Kirstin Stapleton
Kirstin Stapleton, Secretary

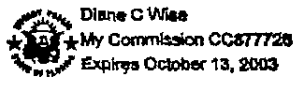
Joann Maisonet
Print Name: JOANN MAISONET

Diane C. Wise
Print Name: Diane C. Wise

STATE OF FLORIDA)
) SS:
COUNTY OF SEMINOLE)

The foregoing instrument was sworn to and acknowledged before me personally this 6th day of November, 2002, by **TREY HARRIS**, President of Waterford Villas Homeowners Association, Inc., a Florida not-for profit corporation, on behalf of the corporation. He is personally known to me, and did not take an oath. He acknowledged executing the same voluntarily under the authority duly vested in said officer by said Corporation.

Diane C. Wise
NOTARY PUBLIC
State of Florida

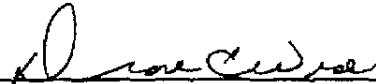


H02000222659 3

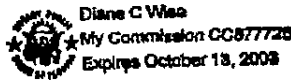
H02000222659 3

STATE OF FLORIDA)
) SS:
COUNTY OF SEMINOLE)

The foregoing instrument was sworn to and acknowledged before me personally this 6th day of November, 2002, by **JAMES MAKRANSKY**, Vice Pres./Treasurer of Waterford Villas Homeowners Association, Inc., a Florida not-for profit corporation, on behalf of the corporation. He is personally known to me, and did not take an oath. He acknowledged executing the same voluntarily under the authority duly vested in said officer by said Corporation.



NOTARY PUBLIC
State of Florida

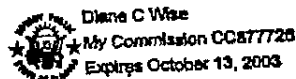


STATE OF FLORIDA)
) SS:
COUNTY OF SEMINOLE)

The foregoing instrument was sworn to and acknowledged before me personally this 6th day of November, 2002, by **KIRSTIN STAPLETON**, Secretary of Waterford Villas Homeowners Association, Inc., a Florida not-for profit corporation, on behalf of the corporation. He is personally known to me, and did not take an oath. He acknowledged executing the same voluntarily under the authority duly vested in said officer by said Corporation.



NOTARY PUBLIC
State of Florida



H02000222659 3

H02000222659 3

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
WATERFORD VILLAS HOMEOWNERS ASSOCIATION, INC.**

The undersigned, being a duly elected officer of Waterford Villas Homeowners Association, Inc. a not-for-profit corporation organized under Chapter 617, Florida Statutes, does hereby certify that these Articles of Incorporation were duly adopted by action of the Board of Directors of such corporation on November 6, 2002.

Article 1. Name. The name of the Corporation is Waterford Villas Homeowners Association, Inc. For convenience, the Corporation shall be referred to in this instrument as the "**Association.**"

Article 2. Address. The address of the principal office of the Association and the mailing address of the Association is 385 Douglas Avenue, Suite 2000, Altamonte Springs, Florida 32714.

Article 3. Definitions. All capitalized terms used in these Amended and Restated Articles of Incorporation which are not defined herein shall have the meaning set forth in the Declaration of Covenants, Conditions and Restrictions for Waterford Villas, recorded or to be recorded by Centex Homes, a Nevada general partnership ("**Declarant**"), in the Public Records of Orange County, Florida, as such Declaration may be amended from time to time (the "**Declaration**").

Article 4. Purposes. The Association does not contemplate pecuniary gain or benefit, direct or indirect, to its members. In way of explanation and not of limitation, the purposes for which the Association is organized are:

(a) to be and constitute the Association to which reference is made in the Declaration, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as set forth in the Governing Documents and as provided by law; and

(b) to provide an entity for the furtherance of the interests of the owners of real property now and hereafter made subject to the Declaration (such real property is referred to in these Articles as the "**Community**"); and

(c) to operate, maintain, and manage the Surface Water and Storm Water Management System in a manner consistent with the requirements of St. Johns River Water Management District Permit No. 40-09519979-53 and applicable rules; to assist in the enforcement of the Declaration's provisions relating to the Surface Water and Storm Water Management System; and to levy and collect adequate assessments against Owners for the cost of maintenance and operation of the Surface Water and Storm Water Management System.

Article 5. Powers. In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Declaration or By-Laws of the Association, may be exercised by the Board of Directors:

H02000222659 3

H02000222659 3

(a) all of the powers conferred upon not-for-profit corporations by common law and Florida statutes in effect from time to time; and

(b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, and the Declaration, including, without limitation, the following:

(i) to fix, levy, collect, and enforce payment of all charges or assessments authorized by the Declaration by any lawful means; to pay all expenses in connection therewith and all administrative and other expenses incident to the conduct of the business of the Association including, without limitation, all licenses, taxes, or governmental charges levied or imposed against the property of the Association;

(ii) to manage, control, operate, maintain, repair, improve, and replace the common areas and facilities, and any property acquired by the Association, or any property owned by another for which the Association, by rule, regulation, declaration, or contract, has a right or duty to provide such services;

(iii) to make rules and regulations and to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or By-Laws;

(iv) to engage in activities which will actively foster, promote, and advance the common interests of all owners of property subject to the Declaration;

(v) to buy, or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, own, hold, use, operate, and otherwise deal in and with, real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association;

(vi) to borrow money for any purpose subject to such limitations as may be contained in the Declaration and By-Laws;

(vii) to enter into, make, perform, and enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other corporation, or other entity or agency, public or private;

(viii) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(ix) to adopt, alter, and amend or repeal the By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

(x) to provide any and all supplemental municipal services to the Community as may be necessary or desirable.

H02000222659 3

H02000222659 3

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 5 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article 5.

Article 6. Members. The Association shall be a membership corporation without certificates or shares of stock. There shall be two classes of membership as more fully set forth in the Declaration. The Owner of each Lot shall be a member of the Association and shall be entitled to vote as provided in the Declaration and the By-Laws. In addition, Declarant shall be a Member for such period as provided in the Declaration. Membership in the Association is appurtenant to, and may not be severed from, the Unit or Lot. The rights and obligations of a Member may not be assigned or delegated except as provided in the Declaration, these Articles of Incorporation, or the Bylaws of the Association, and shall automatically pass to the successor-in-interest of any Owner upon conveyance of such Owner's interest in the Lot or Unit.

Change of membership in the Association shall be established by recording in the Office of the Clerk of the Circuit Court of Orange County, Florida, a deed or other instrument establishing record title to real property subject to the Declaration. Upon such recordation, the Owner designated by such instrument shall become a member of the Association and the membership of the prior Owner shall terminate.

Article 7. Existence and Duration. Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State of the State of Florida. The Association shall exist in perpetuity.

Article 8. Board of Directors. The Association's business and affairs shall be conducted, managed, and controlled by a Board of Directors ("**Board**"). The Board may delegate its operating authority to such companies, individuals, or committees as it, in its discretion, may determine.

The Board shall consist of three members, as provided in the By-Laws. The names and addresses of the directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Trey Harris, President	358 Douglas Ave., Ste. 2000, Altamonte Springs, Florida 32714
James Makransky, Vice Pres./Treas.	358 Douglas Ave., Ste. 2000, Altamonte Springs, Florida 32714
Kirstin Stapleton, Secretary	358 Douglas Ave., Ste. 2000, Altamonte Springs, Florida 32714

The method of election and removal of directors, filling of vacancies, and the term of office of directors shall be as set forth in the By-Laws.

Article 9. By-Laws. The By-Laws shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided in the By-Laws.

Article 10. Liability of Directors. To the fullest extent that the Florida Not-for-Profit Corporation Act, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the Association shall be personally liable to the Association or its members for monetary damages for breach of

H02000222659 3

H02000222659 3

duty of care or other duty as a director. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Association for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

Article 11. Indemnification.

(a) Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, employee, officer, or agent of the Association. Such indemnification shall include indemnification against expenses (including, without limitation, attorneys' fees and appellate attorneys' fees), judgments, fines, and amounts paid in settlement, actually and reasonably incurred by the indemnified person in connection with such action, suit, or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceedings, such person had no reasonable cause to believe his or her conduct was unlawful. Notwithstanding the foregoing, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his or her duty to the Association, unless, and then only to the extent that, the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses as such court shall deem proper. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the Association, and with a respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

(b) Approval. Any indemnification under paragraph (a) above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification is proper under the circumstances because the person requesting indemnification has met the applicable standard of conduct set forth in paragraph (a) above. Such determination shall be made (i) by majority vote of the members of the Board of Directors who were not parties to such action, suit, or proceeding, if sufficient to constitute a quorum, or (ii) if a quorum of the Board is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, in a written opinion rendered by independent legal counsel engaged by the Association, or (iii) by a majority vote of the Class "A" Members and the consent of the Class "B" Member.

(c) Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Directors in any specific case upon receipt of an undertaking by or on behalf of the affected director, officer, employee, or agent to repay such amount if it is ultimately determined that he or she is not entitled to be indemnified by the Association as authorized in this Article.

(d) Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Bylaws, or any agreement, vote of Members, or otherwise, and shall continue as to a

H02000222659 3

H02000222659 3

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 person.

(e) Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association, as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

Article 12. Interested Directors.

(a) No contract or transaction between the Association and one or more of its directors or officers, or between the Association and any other corporation, partnership, or Association, or other organization in which one or more of its directors or officers are directors or officers have a financial interest, shall be invalid, void, or voidable solely for such reason, or solely because the director or officer is present at or participates in the meeting of the Board at which such contract or transaction was authorized, or solely because his, her, or their votes are counted for such purpose. No director or officer of the Association shall incur liability by reason of the fact that he or she is or may be interested in any such contract or transaction.

(b) Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors at which a contract or transaction with an interested director is to be considered.

Article 13. Amendments. Until termination of the Class "B" membership, Declarant may unilaterally amend these Articles of Incorporation for any purpose, except that if the U.S. Department of Housing and Urban Development ["HUD"] or the U.S. Department of Veterans Affairs ["VA"] has granted project approval for FHA-insured or VA-guaranteed mortgages on Units or Lots, then any amendment shall require the approval of at least 67% of the Class "A" Members and the written consent of the Class "B" Member. After termination of the Class "B" membership, amendments to these Articles of Incorporation may be adopted upon a resolution of the Board and the affirmative vote or written consent of Members representing at least 67% of the Class "A" votes in the Association. No amendment may be in conflict with the Declaration.

Article 14. Dissolution. The Association may be dissolved only upon (a) a resolution duly adopted by the Board, and (b) the affirmative vote of members who are Owners of not less than two-thirds (2/3) of the Lots, and (c) so long as Declarant or any Declarant Affiliate owns any property subject to the Declaration or which may be unilaterally subjected to the Declaration, the consent of Declarant. Upon dissolution of the Association, if VA is guaranteeing or HUD is insuring the Mortgage on any Lot, then unless otherwise agreed in writing by HUD or VA, any remaining real property of the 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 acceptance of such dedication is refused, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. Such requirement shall not apply if VA is not guaranteeing and HUD is not insuring any Mortgage; provided, however, that if either

H02000222659 3

H02000222659 3

agency has granted project approval for the Community, then HUD and/or VA shall be notified of such dissolution.

In the event of the Association's termination, dissolution, or final liquidation, the responsibility for the operation and maintenance of the Surface Water and Storm Water Management System must be transferred to and accepted by an entity which complies with Section 40C-42.027, F.A.C. and is approved by the St. Johns Water Management District prior to such termination, dissolution, or liquidation.

Article 15. HUD/VA Approval. As long as Declarant has the right to appoint and remove the directors and officers of the Association as provided in the By-Laws, the following actions shall require the prior approval of the VA or HUD, if either agency has granted project approval for the guaranteeing or insuring of Mortgages on Lots: annexation of additional property to the development, except for annexation by Declarant in accordance with Section 9.1 of the Declaration pursuant to a plan of annexation previously approved by VA and/or HUD, as applicable; mergers, consolidations, or dissolution of the Association; mortgaging of Common Area; dedication of Common Area to any public entity; and amendment of these Articles of Incorporation.

Article 16. Incorporator. The name of the incorporator of the Association is Centex Homes, and such incorporator's address is 385 Douglas Avenue, Suite 2000, Altamonte Springs, Florida 32714.

Article 17. Registered Agent and Office. The registered office of the Association is 385 Douglas Avenue, Suite 1000, Altamonte Springs, Florida 32714, and the registered agent at such address is Centex Real Estate Corporation.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 6th day of November, 2002.

CENTEX HOMES, a Nevada general partnership

By: CENTEX REAL ESTATE CORPORATION, a Nevada corporation, its managing general partner

[SEAL]

By: James Makransky
James Makransky
Controller (FL-Orlando Division)

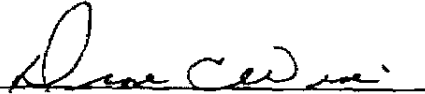
H02000222659 3

H02000222659 3

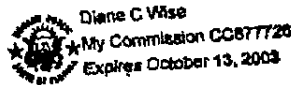
STATE OF FLORIDA

COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 6th day of November 2002, by JAMES MAKRANSKY, as Controller (FL-Orlando Division) of Centex Real Estate Corporation, a Nevada corporation, managing general partner of Centex Homes, a Nevada general partnership, on behalf of the corporation and partnership. Said person did not take an oath and is personally known to me.



Print Name: Diane C. Wise
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____



H02000222659 3

H02000222659 3

**FOR SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That, **Waterford Villas Homeowners Association, Inc.**, desiring to organize under the laws of the State of Florida, with its principal offices at 385 Douglas Avenue, Suite 2000, Altamonte Springs, Florida 32714, has named Centex Real Estate Corporation, whose office is located at 385 Douglas Avenue, Suite 1000, Altamonte Springs, Florida 32714, as its agent to accept service of process within the State.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, Centex Real Estate Corporation hereby accepts to act in this capacity, and agrees to comply with the provisions of said Act relative to keeping open said office.

CENTEX REAL ESTATE CORPORATION,
a Nevada corporation

[SEAL]

By: _____

Randall J. DeHayes
Randall J. DeHayes

Assistant Secretary and Regional General
Counsel

H02000222659 3