

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Shadow Wood Preserve Bay Woods

Neighborhood Association, Inc.

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*****78.75 *****78.75

- Art of Inc. File _____
- _____ LTD Partnership File _____
- _____ Foreign Corp. File _____
- _____ L.C. File _____
- _____ Fictitious Name File _____
- _____ Trade/Service Mark _____
- _____ Merger File _____
- _____ Art. of Amend. File _____
- _____ RA Resignation _____
- _____ Dissolution / Withdrawal _____
- _____ Annual Report / Reinstatement _____
- Cert. Copy _____
- _____ Photo Copy _____
- _____ Certificate of Good Standing _____
- _____ Certificate of Status _____
- _____ Certificate of Fictitious Name _____
- _____ Corp Record Search _____
- _____ Officer Search _____
- _____ Fictitious Search _____
- _____ Fictitious Owner Search _____
- _____ Vehicle Search _____
- _____ Driving Record _____
- _____ UCC 1 or 3 File _____
- _____ UCC 11 Search J. BRYAN MAR 5 2002
- _____ UCC 11 Retrieval _____

DIVISION OF REGISTRATION
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Signature _____

Requested by: _____

SX 3/5/02 10:50
Name Date Time

ARTICLES OF INCORPORATION

OF

**SHADOW WOOD PRESERVE BAY WOODS
NEIGHBORHOOD ASSOCIATION, INC.**

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Pursuant to Section 617.02011, Florida Statutes, these Articles of Incorporation are created by Tamela Eady Wiseman, Esquire, of Grant, Fridkin, Pearson, Athan & Crown, P.A. at 5551 Ridgewood Drive, Suite 501, Naples, Florida 34108, as sole incorporator, for the purposes set forth below.

ARTICLE I

NAME AND ADDRESS: The name of the Corporation, herein called the "Neighborhood Association", is Shadow Wood Preserve Bay Woods Neighborhood Association, Inc. and its address is c/o Taylor Woodrow Communities at 8430 Enterprise Circle, Bradenton, Florida 34202.

ARTICLE II

PURPOSE: The purposes for which the Neighborhood Association is organized are:

1. To provide an entity for the ownership, maintenance and operation of certain structures, infrastructure, common areas and recreational and common facilities for the Bay Woods Neighborhood located in Lee County, Florida.
2. To regulate the use of all the areas and structures placed under the jurisdiction of this Neighborhood Association.
3. To enforce the Rules and Regulations of the Neighborhood Association.

ARTICLE III: NON-STOCK, NON-PROFIT

The Neighborhood Association is organized and shall exist on a non-stock basis as a corporation not for profit under the laws of the State of Florida. No portion of any earnings of the Neighborhood Association shall be distributed or inure to the private benefit of any Member, director or officer. All funds and the title to all property acquired by the Neighborhood Association shall be held for the benefit of the Members of the Neighborhood Association in accordance with the provisions of these Articles of Incorporation and the Bylaws.

ARTICLE IV: POWERS

For the accomplishment of its purposes, the Neighborhood Association shall have all of the common law and statutory powers and duties of a Florida corporation not for profit, except as limited or modified by these Articles or the Bylaws, including without limitation the following:

1. To own, acquire and convey land, and to operate, maintain, and manage those lands owned or to be owned by the Neighborhood Association and such other lands which the Neighborhood Association is responsible to maintain.
2. To operate, maintain, manage and keep in good repair, any of the improvements and amenities upon lands owned by the Neighborhood Association and upon lands which the Neighborhood Association is responsible to maintain, including without limitation, any swimming pools, structures, areas, common roads and streets, and parking areas (both covered, if any, and not covered) for the use of the Neighborhood Association's Members.
3. To landscape all lands owned by the Neighborhood Association, and all lands which the Neighborhood Association is responsible to maintain, and to contribute to the artistic and architectural building and construction standards of all lands owned or maintained by the Neighborhood Association, and all buildings and improvements situate thereon.
4. To make available to the Members of the Neighborhood Association, services and facilities for the enjoyment of the properties herein mentioned, and to promote the social welfare, security, pleasure, recreation, entertainment, and common good of the Members.
5. To assess against the Members of the Neighborhood Association, fees for the operation and maintenance of the Neighborhood Association in order to enable the Neighborhood Association to perform its purposes as set forth herein and in the Bylaws of the Neighborhood Association, and such other purposes as may be allowed by law.
6. To borrow or raise money for any of the purposes of the Neighborhood Association and from time to time without limit as to amount, to draw, make, accept, endorse, execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, any mortgage, pledge, conveyance or assignment in trust, of the whole or any part of the rights or property of the Neighborhood Association, whether at the time owned or thereafter acquired.
7. To participate in mergers and consolidations with other non-profit corporations organized for the operation of property within the Bay Woods Neighborhood, or to annex additional property and common area.
8. To grant easements upon and across Neighborhood Association property for ingress and egress; utilities; and grant easements of support, airspace, and for encroachments for condominium buildings to be constructed upon Neighborhood Association property, golf cart paths, the playing of golf and such other purposes as the Neighborhood Association deems necessary.
9. To assist, cooperatively with the Florida corporation not for profit established for the purpose of operating the community known as "Shadow Wood Preserve" (the "Community Association"), in the administration and enforcement of the Community Documents, as amended from time to time.

ARTICLE V: MEMBERSHIP AND VOTING RIGHTS

Articles of Incorporation

Exhibit "B"

Page 3

GRANT, FRIDKIN, PEARSON, ATHAN & CROWN, P.A.
5551 Ridgewood Drive, Suite 501 ■ Naples, Florida 34108

The Members of this Neighborhood Association shall be each Condominium or Homeowners' Association located within the Bay Woods Neighborhood.

Whenever a vote of the Members is required, each Member Association shall be entitled to one vote in Neighborhood Association matters for each residential living unit within that Association. The manner of exercising voting rights shall be as set forth in the Bylaws.

The share of a Member in the funds and assets of the Neighborhood Association cannot be assigned, withdrawn or transferred in any manner.

ARTICLE VI: DIRECTORS AND OFFICERS

The affairs of the Neighborhood Association shall be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. Except for Directors initially appointed by the Developer, Directors shall be the Presidents of their respective Member Associations as further provided in the Bylaws.

Directors may be removed and vacancies on the Board filled in the manner provided in the Bylaws.

The business of the Neighborhood Association shall be conducted by the Officers designated in the Bylaws. The Officers shall be elected by the Board of Directors at its annual organization meeting and shall serve at the pleasure of the Board.

ARTICLE VII: TERM

The term of the Neighborhood Association shall be perpetual.

ARTICLE VIII: BYLAWS

The Bylaws of the Neighborhood Association shall be the Bylaws as originally adopted by the Neighborhood Association as they may be amended from time to time. The Bylaws may be altered, amended, or rescinded in the manner provided therein.

ARTICLE IX: AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

1. Prior to the recording of the Declaration of Condominium of Shadow Wood Preserve Bay Woods I, a Condominium among the Public Records of the County, these Articles may be amended by an instrument in writing signed by the President (or Vice President) and the Secretary (or an Assistant Secretary) and filed with the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment and give the date of adoption of the amendment by the Board of Directors. A certified

copy of each such amendment shall always be attached to any certified copy of these Articles or a certified copy of the Articles as restated to include such amendments. This Article IX is intended to comply with Chapter 617, Florida Statutes.

2. After the recording of the Declaration of Condominium of Shadow Wood Preserve Bay Woods I, a condominium among the Public Records, these Articles may be amended in the following manner:
 - (A) Proposal. Amendments to these Articles may be proposed by a majority of the Board.
 - (B) Procedure. Upon any amendment or amendments to these Articles being proposed by said Board, such proposed amendment or amendments shall be submitted to a vote of the Members not later than the next annual meeting for which proper notice can be given.
 - (C) Vote Required. Except as otherwise required by Florida law, these Articles of Incorporation may be amended by vote of a majority of the voting interests at any annual or special meeting, or by approval in writing of a majority of the voting interests without a meeting, provided that notice of any proposed amendment has been given to the Members of the Association, and that the notice contains the full text of the proposed amendment.
 - (D) Effective Date. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Lee County, Florida.

ARTICLE X: INDEMNIFICATION

To the fullest extent permitted by Florida law, the Neighborhood Association shall indemnify and hold harmless every Director and every Officer of the Neighborhood Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or Officer of the Neighborhood Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

1. Willful misconduct or a conscious disregard for the best interests of the Neighborhood Association, in a proceeding by or in the right of the Neighborhood Association to procure a judgment in its favor.
2. A violation of criminal law, unless the Director or Officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.
3. A transaction from which the Director or Officer derived an improper personal benefit.

In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Neighborhood Association. The foregoing rights

of indemnification shall be in addition to and not exclusive of all other rights to which a Director or Officer may be entitled. The indemnification hereby afforded to Directors and Officers shall also extend to any other entity other than the Neighborhood Association found responsible or liable for the actions of such individuals in their capacity as Directors or Officers, including, but not limited to Developer.

ARTICLE XI

INITIAL REGISTERED AGENT:

The initial registered office of the Neighborhood Association shall be at:

8430 Enterprise Circle
Bradenton, Florida 34202

The initial registered agent at said address shall be:

Keith Bass

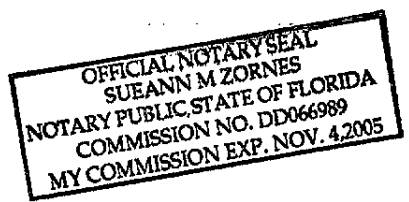
WHEREFORE the incorporator has caused these presents to be executed this 4th day of March, 2002.

By: Tamela Eady Wiseman
Tamela Eady Wiseman, Esquire

STATE OF FLORIDA
COUNTY OF COLLIER

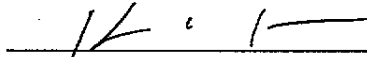
The foregoing instrument was acknowledged before me this 4th day of March, 2002 by Tamela Eady Wiseman.

Notary Public-State of Florida
Sign Sueann M Zornes
Print _____
Personally Known _____; or Produced
Identification _____ Type of Identification
Produced: _____
Affix Seal Below:



ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above-named corporation, at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and acknowledge that I am familiar with and agree to accept the obligations imposed upon registered agents under the Florida Not For Profit Corporation Act.



Keith Bass

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TALLAHASSEE, FLORIDA