

WI 13000001962

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FLORIDA PROFIT/NON PROFIT CORPORATION
Gramercy Farms Master Association, Inc.

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January 4, 2013

FLORIDA DEPARTMENT OF STATE
Division of Corporations

GREENBERG TRAURIG

SUBJECT: GRAMERCY FARMS MASTER ASSOCIATION, INC.
REF: W13000000736

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.

The purpose contained in your articles of incorporation should be more specific. Please correct your articles to reflect the specific purpose for which the non profit corporation is being organized.

Please return the corrected original and one copy of 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) 245-6052.

Justin M Shivers
Regulatory Specialist II
New Filing Section

FAX Aud. #: H13000001962
Letter Number: 913A00000243

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**ARTICLES OF INCORPORATION OF
GRAMERCY FARMS MASTER ASSOCIATION, INC.**

The undersigned incorporator hereby acknowledges and adopts these Articles of Incorporation (these "Articles") for the purpose of forming a corporation not for profit under the laws of the State of Florida.

ARTICLE I
DEFINITIONS

Section 1. Declaration. "Declaration" means and refers to the Master Declaration of Covenants, Conditions and Restrictions for Gramercy Farms recorded or to be recorded by Declarant in the Public Records of Osceola County, Florida, as amended and supplemented from time to time.

Section 2. Defined Terms. All capitalized terms used in these Articles that are not expressly defined in these Articles shall have the definitions and meanings assigned to those terms by the Declaration and the said definitions and meanings are hereby incorporated herein by this reference.

ARTICLE II
NAME

The name of the corporation is Gramercy Farms Master Association, Inc. For convenience, the corporation is sometimes referred to herein as the "Association".

ARTICLE III
COMMENCEMENT, DURATION AND TERMINATION

The Association shall commence existence upon the filing of these Articles with the Florida Department of State. The corporation shall have perpetual existence.

ARTICLE IV
MEMBERS

The Association shall be a membership corporation without certificates or shares of stock. Initially, there shall be two (2) classes of membership, as is set forth more fully in the Declaration. Declarant and each Owner of a Unit in the Properties shall be a Member of the Association and shall be entitled to vote as provided in the Declaration and the Bylaws. Except in the case of Declarant whose membership shall not require ownership of any Unit, as is set forth more fully in the Declaration, membership in the Association is appurtenant to, and may not be severed from the Unit. The rights and obligations of a Member may not be assigned or delegated except as provided in the Declaration, and it shall pass automatically to the successor in interest of any Owner upon the transfer or conveyance of such Owner's interest in the Unit. Except as may be provided to the contrary in the Declaration, change of an Owner's membership in the Association shall be established by recording in the Public Records of a deed or other instrument establishing record title to a Unit.

ARTICLE V
PRINCIPAL OFFICE AND MAILING ADDRESS

The initial principal office and mailing address of the Association is 5020 West Linebaugh Avenue, Suite 250, Tampa, Florida 33624. The Board may change the principal office and/or mailing address of the Association at any time and from time to time without amending these Articles.

ARTICLE VI
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 5020 West Linebaugh Avenue, Suite 250, Tampa, Florida 33624, and the initial registered agent at that address is Harry Lerner. The Board may change the registered office and/or registered agent of the Association at any time and from time to time without amending these Articles.

ARTICLE VII
PURPOSE

The purpose for which the Association is organized is to constitute and serve as a Homeowners Association within the scope and meaning of Chapter 720, *Florida Statutes*, and to carry out the duties imposed, and to exercise the powers conferred, on the Association pursuant to the Declaration and other Governing Documents.

ARTICLE VIII
POWERS AND AUTHORITY

Section 1. Generally. The Association shall have all the common law and statutory powers and authority of a corporation not for profit organized under the laws of the State of Florida, together with all other powers and authority to do any and all things, and to perform any and all acts, authorized, required or permitted to be done or performed by the Governing Documents or that are necessary or proper for, or incidental to, the carrying out of any of the duties or the exercise of any of the powers or authority of the Association pursuant to the Governing Documents, subject only to such limitations upon the exercise of such powers and authority as are expressly set forth in the Governing Documents or applicable law.

Section 2. Certain Express Powers. Without limiting the generality of Section 1 above, the Association shall have the following express powers and authority: (a) to acquire, own, operate, mortgage, encumber, convey, sell, lease and exchange property of any and all types and uses; (b) to operate and maintain the Common Property and Limited Common Property; (c) to promulgate and enforce Rules; (d) to levy and collect Assessments against the Owners and their Units; (e) to sue and be sued; (f) to contract for services to provide for operation, maintenance and repair of the Common Property and Limited Common Property if the Association elects to engage a third party contractor for this purpose; (g) to borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its operation, and to secure the same by mortgage, security interest or pledge; and (h) to take any other lawful action necessary or desirable to carry out any purpose for which the Association has been organized.

Section 3. Employees, Consultants and Contractors. The Association may also obtain and pay for the services of any Person to manage any of its affairs or to perform any of its duties or to exercise any of its powers or authority, and the Association may employ personnel for such purposes.

In addition, the Association may engage engineering, architectural, construction, legal, accounting, information technology, and other consultants or contractors whose services are necessary or desirable in connection with the operation of the Association, the carrying out of any of the duties or the exercise of any of the powers or authority of the Association, or the administration and enforcement of the Governing Documents. All costs and expenses incurred for the employment of any manager, employee, consultant or contractor shall be a Common Expense, Limited Common Expense, Special Benefit Area Expense or an expense to be charged as an Individual Assessment, as determined by the Board.

Section 4. No Profits or Distributions. The Association does not contemplate pecuniary gain or profit. The Association shall not pay dividends and, except for the refund of any overpayment made by any Member, no part of any income of the Association shall be distributed to its Members.

ARTICLE IX
DIRECTORS

The property, business and affairs of the Association shall be managed by the Board consisting of the number of directors determined in the manner provided by the Declaration and Bylaws. Directors of the Association shall be elected or appointed in the manner determined by, and subject to the qualifications requirements set forth in, the Declaration and Bylaws. Directors may be removed and vacancies on the Board shall be filled in the manner provided in the Declaration and Bylaws.

ARTICLE X
EXCULPATION AND INDEMNIFICATION

All agreements entered into by the directors and officers of the Association on behalf of, and with the authority of, the Association shall be deemed executed by them as agent for the Association and the Association shall indemnify and hold them harmless from and against all contractual liabilities to others arising out of such agreements.

Except to the extent a director or officer has knowledge concerning a matter in question that makes reliance unwarranted, a director or officer, in discharging his or her duties, may rely on any information, opinion, report or statement, including any financial statement and supporting data, if prepared or presented by any officer or employee of the Association whom the director or officer reasonably believes to be competent in the matters presented, any legal counsel, public accountant or other Person as to any matter the director or officer reasonably believes is within the Person's professional or expert competence, or any committee of directors if the director or officer reasonably believes the committee merits confidence.

In the absence of bad faith, illegality and gross negligence, no director or officer of the Association shall be liable to the Association or any Owner for any decision, action or omission made or performed by such director or officer in the course of his or her duties on behalf of the Association.

The Association shall defend, indemnify and hold harmless any Person who is made a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Association, but only if and to the extent he or she acted in good faith, without gross negligence or intentional wrongdoing, and, with respect to any criminal action or proceeding, he or she believed his or her conduct was lawful. This obligation includes, without limitation, payment of any judgment, fine, penalty, interest, settlement amount and expense (including but not limited to court costs and

reasonable attorney, paralegal and expert fees and disbursements, and any other cost or expense reasonably incurred in connection with any litigation or administrative, bankruptcy or reorganization proceeding) actually and reasonably incurred by him or her in connection with any such action, suit or proceeding.

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, that the Person acted in a grossly negligent manner, or, with respect to any criminal action or proceeding, that the Person did not believe that his or her conduct was lawful.

Expenses incurred in defending an action, suit or proceeding covered by this article shall be paid by the Association as incurred from time to time rather than only after the final disposition of such action, suit or proceeding. Payment of such expenses shall be authorized by the Board in each specific case only after receipt by the Association of an undertaking by or on behalf of the director or officer to repay such amounts if it shall later develop that he or she is not entitled to be defended, indemnified and hold harmless by the Association.

The defense, indemnification and hold harmless provided by this article shall not be deemed to be exclusive of any other rights to which the Association's directors and officers may be entitled under the Governing Documents, any agreement binding on the Association, any vote of the Members or disinterested directors, applicable law or otherwise. The rights of defense, indemnification and hold harmless hereunder shall continue as to a Person who has ceased to be a director or officer for all actions, events and circumstances taken or occurring while he or she held office and said rights shall inure to the benefit of the personal representatives and heirs of any such Person.

The Association shall have the power, but it shall not be obligated, to purchase and maintain, at Common Expense, insurance to provide coverage for any liability asserted against, or any expense incurred by, any director or officer of the Association in his or her capacity as such, whether or not the Association would have the obligation to defend or indemnify him or her, or to hold him or her harmless, pursuant to this article.

The Association shall be only obligated to indemnify a Person otherwise entitled to indemnification under this article if and to the extent such Person is not indemnified by any insurance maintained by the Association or that Person. Accordingly, any Person otherwise entitled to indemnification under this article shall first seek indemnification from any insurance maintained by the Association or that Person before seeking indemnification from the Association. If and to the extent any judgment, fine, penalty, interest, settlement amount or expense is paid pursuant to insurance maintained by the Association or the Person entitled to indemnification, the Association shall have no obligation to reimburse the insurance company.

ARTICLE XI **TRANSACTION IN WHICH DIRECTOR OR OFFICER IS INTERESTED**

No contract or transaction between the Association and any director or officer, or between the Association and any Affiliate or other entity in which any director or officer of the Association serves as a director or officer, or has 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 or committee thereof which authorized the contract or transaction, 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 become, interested in any such contract or transaction. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorized the contract or transaction.

ARTICLE XII AMENDMENTS

Section 1. Members. Except as otherwise expressly required by law or these Articles, these Articles may be amended by the Members in accordance with this section. The Members may amend any provision of these Articles by either one of the following methods: (a) by written agreement (the "Member Articles Amendment Agreement") setting forth the amendment and signed by the holders of at least two-thirds (2/3) of the votes in the Association (without regard to class), or (b) by the casting of votes, in person or by proxy, by Members holding at least two-thirds (2/3) of the votes in the Association (without regard to class) in favor of a resolution (the "Member Articles Amendment Resolution") approving the amendment at a duly-convened annual or special meeting of the Members. An amendment by the Members may be proposed by Declarant (until the Outside Date), by the Board, or by petition signed by the holders of at least ten percent (10%) of the votes in the Association.

Except as provided in the next sentence, each amendment made by the Members pursuant to this section shall take effect upon the filing of the amendment with the Florida Department of State in accordance with Florida law and the recordation in the Public Records of the executed and acknowledged Member Articles Amendment Agreement (if the amendment was adopted by written agreement) or, in the alternative, a fully executed and acknowledged certificate signed by an officer of the Association certifying that the copy of the Member Articles Amendment Resolution attached thereto is a true and correct copy of the Member Articles Amendment Resolution duly adopted by the affirmative vote of Members holding at least two-thirds (2/3) of the votes in the Association at a duly-convened meeting of the Members (if the amendment was approved by vote). The foregoing is subject to the exception that, if the amendment expressly provides for a later effective date, the later effective date shall control.

Any provision of these Articles to the contrary notwithstanding, for so long as Declarant owns any portion of the Properties or either Declarant or an Affiliate owns any Annexable Property, no amendment may be made to any of the Governing Documents that may materially, adversely affect Declarant unless the amendment is first approved in writing by Declarant. Amendments that will be considered to materially, adversely affect Declarant include, but they are not limited to, any amendment that does any of the following: (a) directly or indirectly by its provisions or in practical application relates to Declarant 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 Declarant's rights or status; (c) modifies or repeals any provision of Article II of the Declaration; (d) alters the nature or rights of membership as provided for by Article III of the Declaration; (e) alters or conflicts with any agreement between Declarant and any governmental or quasi-governmental authority or utility provider respecting any land use or zoning approval or entitlement, street, easement or facility pertaining to or serving any of the Properties; (f) interferes with Declarant's right to convey any Common Property or Limited Common Property to the Association; (g) modifies the basis or manner of assessment, or exemption from assessment, applicable to Declarant or any portion of the Properties owned by Declarant or an Affiliate; or (h) alters or repeals any provision of the Governing Documents pertaining to Declarant's rights, such as but not limited to the easements created in favor of, or reserved to, Declarant over, under and through the Common Property and Limited Common Property pursuant to Article IV of the Declaration.

Section 2. Declarant. Until the Turnover Date, Declarant may unilaterally amend these Articles for any purpose, including, but not limited to, satisfying the requirements of any of the following: (a) any applicable governmental statute, rule, regulation or judicial determination; (b) any local, state, or federal governmental agency; (c) any title insurance company proposing to issue title insurance coverage on any Unit or other portion of the Properties; and (d) any institutional or governmental lender, purchaser, insurer or guarantor of mortgage loans, including, for example, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, Federal Department of Housing and Urban Development or Veteran's Administration, proposing to make, purchase, insure, or guarantee any mortgage loan on any Unit or other portion of the Properties.

Except as otherwise expressly provided in the next sentence, no amendment by Declarant pursuant to this section shall require any approval, consent or joinder by the Association, any Owner or the holder of any mortgage or other lien upon any of the Properties. The preceding sentence is subject to the exceptions that an amendment by Declarant pursuant to this section may not materially and adversely alter the proportionate voting interest appurtenant to any Unit or increase the proportion or percentage by which any Owner shares in the Common Expense or Limited Common Expense of the Association beyond any such alteration or increase that is expressly permitted by the Declaration unless the adversely affected Owner, as the case may be, and all record owners of liens on the adversely affected Owner's Unit, if applicable, join in the execution of the amendment. For purposes of this section, a change in any quorum requirement shall not be deemed a material or adverse alteration of voting interests and the signing and recording of a Supplemental Declaration for the purpose of annexing Additional Property to the Declaration pursuant to Article II thereof shall not be deemed an amendment to these Articles.

Except as provided in the next sentence, each amendment of these Articles made by Declarant pursuant to this section shall take effect on the date a written instrument setting forth the amendment to these Articles, executed and acknowledged by Declarant and any Owner or mortgage holder, if any, whose joinder is expressly required by this section, is filed with the Florida Department of State in accordance with Florida law and recorded in the Public Records. The foregoing is subject to the exception that, if the amendment expressly provides for a later effective date, the later effective date shall control.

Section 3. Reliance. Each Member Articles Amendment Agreement, each certified copy of a Member Articles Amendment Resolution and each amendment by Declarant recorded in the Public Records shall be binding upon, and conclusive in favor of, all persons and entities having any interest in the Properties and no such person or entity shall have any duty or obligation to inquire regarding any fact or circumstance pertaining to adoption of the amendment described therein.

Section 4. District Approval. Any provision of these Articles to the contrary notwithstanding, any amendment to these Articles which alters any provision relating to or affecting the Surface Water Management System (including, but not limited to, environmental conservation areas and the water management portions of the Common Property and Limited Common Property) must have the prior written approval of the District and the CDD. Any such amendment must be submitted to the District for a determination of whether the amendment necessitates a modification of any environmental resource or surface water management permit. If a modification is necessary, the District will so advise the permittee and the amendment may not be finalized until any necessary permit modification is approved by the District.

Section 5. Limitation. These Articles may not be amended or interpreted so as to conflict with the Declaration.

ARTICLE XIII
INCONSISTENCY AND SEVERABILITY

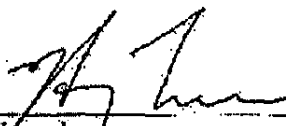
In the event of any inconsistency between the Declaration and these Articles, the Declaration shall control. These Articles shall be effective to the fullest extent permitted by law. The invalidation of any provision of these Articles shall not affect or modify any other provision and all other provisions shall remain in full force and effect. If any provision of these Articles, or the application thereof to any Person or circumstance, shall for any reason and to any extent be determined or held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remainder of these Articles and the application of such provision to any other Persons or circumstances as to which it is legal, valid and enforceable, if any, shall not be affected thereby and it shall be enforced to the maximum extent possible. To the extent reasonable under the circumstances, a provision that is as close as possible to the operation and effect of any illegal, invalid or unenforceable provision stricken from these Articles due to such determination or holding, but which is not illegal, invalid or unenforceable, shall be inserted in lieu of any provision of these Articles that is determined or held by a court to be illegal, invalid or unenforceable. The provisions of this article shall also apply to any amendment of these Articles.

ARTICLE XIV
INCORPORATOR

The name and street address of the sole incorporator to these Articles is as follows:

Harry Lerner
5020 West Linebaugh Avenue, Suite 250
Tampa, Florida 33624

IN WITNESS WHEREOF, the undersigned sole incorporator of this corporation has executed these Articles on this 2 day of January, 2013.



Harry Lerner

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STATE OF FLORIDA)
COUNTY OF Hillsborough ^{SS:}

The foregoing instrument was acknowledged before me this 2 day of January, 2013, by Harry Lerner. He is personally known to me or has produced _____ as identification.
known

Notary Stamp:



Julie A. Best
Signature of Notary Public
Printed Name: Julie A. Best

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**CERTIFICATE DESIGNATING REGISTERED AGENT FOR
SERVICE OF PROCESS**

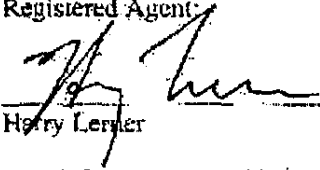
This Certificate is submitted pursuant to Section 48.091 and Section 617.0501, *Florida Statutes*.

GRAMERCY FARMS MASTER ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, with its initial registered office at 5020 West Linebaugh Avenue, Suite 250, Tampa, Florida 33624, has named Harry Lerner as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the corporation named above, at the place designated in this Certificate, I hereby accept appointment as registered agent, agree to act in this capacity, and agree to comply with the provisions of said statutes relative to keeping open said office. I acknowledge that I am familiar with the obligations of a registered agent under Florida law.

Registered Agent:



Harry Lerner

Dated: January 2, 2013