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NAME: SERENOA LAKES COMMUNITY ASSOCIATION, INC.

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ARTICLES OF INCORPORATION

OF

SERENOA LAKES COMMUNITY ASSOCIATION, INC.

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TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation not for profit pursuant to Chapters 607 and 617, Florida Statutes, does hereby adopt the following Articles of Incorporation:

Article 1. Name. The name of the corporation, which shall be referred to herein as the "Association," is:

Serenoa Lakes Community Association, Inc.

Article 2. Mailing Address. The principal office and mailing address of the Association is:

7000 Ibis Street  
Sarasota, Florida 34241

Article 3. Duration. Corporate existence shall commence upon filing these Articles of Incorporation by the Secretary of State, and the duration of the Association is perpetual.

Article 4. Definitions; Interpretation. Unless a contrary intent is apparent, terms used in these Articles of Incorporation shall have the same meaning as set forth in the Declaration of Covenants and Restrictions for the SERENOA LAKES COMMUNITY ASSOCIATION (the "Declaration") to be recorded in the Public Records of Sarasota County, Florida, with respect to the Property described therein, being known as the "Serenoa Lakes Community Association". In the event of a

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Kirk Pinkerton  
720 South Orange Avenue  
Sarasota, Florida 34236  
(941) 364-2481  
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conflict between the terms and provisions of these Articles and the terms of the Declaration, the terms of the Declaration shall control.

Article 5. Purpose. This Association is organized to establish an association of the Members of the Association. This organization shall have the following specific purposes:

1. To provide for maintenance of areas and structures as may be placed under the jurisdiction of this Association by means of the Declaration.
2. To regulate the use of areas and structures as may be placed under the jurisdiction of this Association by means of the Declaration.
3. To promote the health, safety and welfare of the residents of the Serenoa Lakes Community Association development, subject to the Declaration.
4. To enforce the provisions of the Declaration, which the Association has the responsibility or authority to enforce.
5. The purpose of this Association will not include or permit pecuniary gain or profit nor distribution of its income to its Members, Officers or Directors.
6. To own and convey property; operate and maintain common property, specifically the surface water management system as permitted by the Southwest Florida Water Management District including all lakes, retention areas, water management areas, ditches, culverts, structures and related appurtenances; establish rules and regulations governing members' responsibilities; assess members and enforce said assessments; sue and be sued; contract for services, such as, to provide for operation and maintenance if it contemplates employing a maintenance company; require all the homeowners, lot owners, property owners or unit owners to be members; and take any other action necessary for the purposes for which it is organized.

Article 6. Powers and Duties. This Association shall have and exercise all rights and powers conferred upon corporations under the laws of the State of Florida consistent with these Articles and the Declaration. The Association shall also have all of the powers and

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authority reasonably necessary or appropriate to carry out duties imposed upon it by the Declaration, including, but not limited to, the following:

1. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as defined in the Declaration.
2. To fix, levy, collect and enforce payment by any lawful means, of all charges or assessments and assessment liens pursuant to the terms of the Declaration, to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes for governmental charges levied or imposed against the property of the Association.
3. To acquire (by gift, purchase or lease), to own, hold, improve, insure, build upon, operate, maintain, replace and to repair, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association, and to contract improvements and to repair, remodel and demolish the same, on any property that is owned or leased by the Association.
4. To borrow money, and with the consent of a majority of the votes of its Members, mortgage, pledge, deed and trust, or hypothecate any or all of its real or personal property, including any lien rights it may have, as security for money borrowed or debts incurred.
5. To participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes or to annex additional property and common areas, provided that such mergers, consolidation or organization shall have the consent of a majority of the votes of its Members.
6. To make and amend reasonable regulations and Bylaws respecting the use of any property or facilities over which the Association may have control, jurisdiction for administrative responsibilities, and to provide the penalties for the violation of any such regulation.
7. To contract for the maintenance of Association Property and Easements including but not limited to recreational facilities, if any, and/or any other areas and improvements as may be placed under the jurisdiction of this

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Association either by the Declaration or by resolution adopted by the Association's Board of Directors.

- 8. To employ such legal counsel, accountants and other agents or employees as may be deemed necessary for the protection and furtherance of the interest of the Association and of its members and to carry out the purpose of the Association.
- 9. To attract substantial support from contributions from persons in the community in which it operates, but the Association has not been formed for pecuniary profit or financial gain.
- 10. The Association shall not distribute any part of its income to its members, directors, officers or other private persons, except that the Association may pay compensation in a reasonable amount to its members, directors, officers and employees for services rendered in furtherance of the purposes set forth in Article 5 hereof.

Article 7. Members. The qualification for and manner of admission of members shall be regulated by the Bylaws and these Articles of Incorporation.

1. Members.

(a) Owner Members. The Owner of each Lot in the subdivision, shall be an Owner Member of the Association. Such memberships shall be initially established upon the recording of these Articles and the Declaration or similar document for such portion of the Property in the public records of the county in which the Property is located.

(b) Declarant. In addition, Declarant shall be a Member of the Association so long as Declarant (or any of its general partners) owns, leases or subleases any portion of the Property it intends to be subjected to the terms of the Declaration, or holds a mortgage encumbering any portion of the Property.

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2. Transfer of Membership.

Transfer of membership in the Association shall be established by the recording in the public records of the county in which the Property is located, of a deed or other instrument establishing a transfer of record title to the Lot for which membership has already been established as hereinabove provided, the Owner(s) designated by such instrument of conveyance thereby becoming an Owner Member(s), and the membership of the prior Owner Member thereby being terminated. In the event of death of an Owner Member, the Owner's membership shall be automatically transferred to the Owner's heirs or successors in interest. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a true copy of the deed or other instrument establishing the transfer of ownership of the Lot being transferred, and it shall be the responsibility and obligation of the former and new Owner of the Lot being transferred to provide such true copy of said instrument to the Association.

3. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to Lot associated with the membership of the Member, nor may a membership be separately assigned, hypothecated or transferred in any manner except as an appurtenance to such Lot.

Article 8. Voting Rights. This Association shall have two (2) classes of voting memberships:

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Class A: Class A members shall be all of those Members as set forth in Article 7 with the exception of the Declarant (or its general partners), as subsequently identified. The total number of Class A Members' votes shall be equal to the total number of Lots actually within the Property from time to time, less the number of Lots owned, leased or subleased by Declarant (or any of its general partners) until Declarant has converted its Class B membership to Class A membership; and thereafter the total number of Class A members' votes shall be equal to the total number of Lots actually within the Property from time to time. Each Class A Member shall be entitled to one vote for each Lot such Class A Member owns. When more than one (1) person holds an interest in any Lot all such persons shall be Owner Members, and the vote for such Owner Members shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast per Lot. The Bylaws may establish procedures for voting when title to any Lot is held in the name of a corporation or more than one person or entity.

Class B: There shall be one (1) Class B Member, the Declarant. The Class B Member shall have three (3) votes for each Class A Member vote in the affairs of the Association. At such time as Declarant's Class B membership converts to a Class A membership, Declarant shall receive one (1) vote for each Lot owned by Declarant (or any of its general partners).

Declarant shall have the full right and authority to manage the affairs and exclusive right to appoint the directors of the Association (who need not be Owners) until the following shall occur:

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A. When seventy percent (70%) or more of the Lots that are intended to be developed within Serenoa Lakes Community Association are conveyed to Owners other than Declarant (or any of its general partners), such Owner Members shall be entitled to elect one (1) member of the Board of Directors.

B. Members other than the Declarant will be allowed to elect a majority of the members of the Board of Directors and control the Association three (3) months after the Declarant (or any of its general partners) has sold ninety percent (90%) of the Lots that will ultimately be developed as part of the Serenoa Lakes Community Association.

C. Declarant shall be entitled to appoint at least one (1) member of the Board of Directors as long as Declarant holds for sale in the ordinary course of business at least five percent (5%) of the parcels in all phases of the community.

Upon the Declarant no longer being entitled to appoint a member to the Board of Directors, the Class B membership shall also cease and convert to a Class A membership at such time.

Article 9. Election of Directors. The affairs of the Association shall be managed by a Board of Directors, who need to be members (or the person designated to vote for the member if the member is an entity) of the Association. The initial Board of Directors shall consist of three (3) Directors. The number of Directors may be increased as set forth in the Bylaws, but shall never be less than three (3) Directors, and shall never be more than nine (9),

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and shall always be an odd number. The names and addresses of the persons who are to initially act in the capacity of Directors until the selection of their successors are:

	<u>Name</u>	<u>Address</u>
1.	Cyrus G. Bispham, Sr.	7000 Ibis Street Sarasota, Florida 34241
2.	Paul J. Bispham	7850 Ibis Street Sarasota, Florida 34241
3.	Doris E. Bispham	7000 Ibis Street Sarasota, Florida 34241

Unless contrary provisions are made by law, each Director's term of office shall be for one (1) year, provided that all Directors shall continue in office until their successors are duly elected and installed. Except for Directors appointed by Declarant, there shall be at each annual meeting of the Association an election of Directors which have not been previously elected by the Members. Directors may serve successive annual terms without limitation.

A majority of the Directors currently serving as such shall constitute a quorum at meetings of the Board. Except as herein otherwise specified, the decision of a majority of the Directors present at a meeting at which a quorum is present shall be required and shall be sufficient to authorize any action on behalf of the Board. Each Director shall be entitled to one (1) vote on every matter presented to the Board of Directors.

Any meeting of the Members or of the Board of Directors of the Association may be held within or without the State of Florida.

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Article 10. Officers. The affairs of this Association shall be administered by the officers designated herein. The officers shall be elected by the Board of Directors and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	Cyrus G. Bispham, Sr.	7000 Ibis Street Sarasota, Florida 34241
Vice President	Paul J. Bispham	7850 Ibis Street Sarasota, Florida 34241
Treasurer/Secretary	Doris E. Bispham	7000 Ibis Street Sarasota, Florida 34241

Article 11. Dissolution. This Association may be dissolved with the assent given in writing and signed by the affirmative vote of not less than ninety-five percent (95%) of votes of the Members of the Association; provided however, so long as Declarant (or either of its general partners) owns any Lot within the SERENOA LAKES COMMUNITY ASSOCIATION or any portion of the Property or Club Property, or holds a mortgage on any portion of the Property or Club Property, the Association shall not be dissolved without Declarant's prior written consent. Upon the dissolution of the Association, the property consisting of the surface water management system shall be conveyed to an appropriate agency of local government, and if not accepted, then the surface water management system shall be dedicated to a similar nonprofit corporation. Any assets not so disposed of shall be disposed of by a court of competent jurisdiction in the county where the principal office of

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the Association is then located, exclusively for the purposes or to the organization or organizations as said court shall determine are organized and operated for similar purposes.

Article 12. Subscribers. The name and residence address of the subscribing incorporator to the Articles of Incorporation is:

<u>Name</u>	<u>Address</u>
Cyrus G. Bispham, Sr.	7000 Ibis Street Sarasota, Florida 34241

Article 13. Initial Registered Office and Agent. The street address of the initial Registered Office of the Association is 720 South Orange Avenue, Sarasota, Florida 34236, and the name of its initial Registered Agent at that address is David M. Silberstein.

Article 14. Bylaws. The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the directors or the members in the manner provided by the Bylaws.

Article 15. Amendments. Amendments to these Articles may be made and adopted upon as follows:

1. If the amendment is to be adopted by the Members:
  - (a) A notice of the proposed amendment shall be included in the notice of the Members' meeting which shall consider the amendment. The meeting may be the annual meeting or a special meeting.
  - (b) There is an affirmative vote of two-thirds (2/3) of the membership votes entitled to be cast, or

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- (c) No amendment by the Members shall make any changes which would in any way affect any of the rights, privileges, power or options herein provided in favor of, or reserved to, Declarant, unless Declarant joins in the execution of the amendment.
- 2. So long as Declarant appoints a majority of the directors of the Association, Declarant shall be entitled to unilaterally amend these Articles and the Bylaws.

Article 16. Indemnification. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities; including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a part or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be to the fullest extent permitted by law and shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

IN WITNESS WHEREOF, the undersigned Incorporator has signed these Articles of Incorporation on this 31<sup>st</sup> day of March, 1998.

Witnesses:

*Richard M. Watlington*  
*[Signature]*

*[Signature]*  
 CYRUS G. BISPHAM, SR.  
 Incorporator

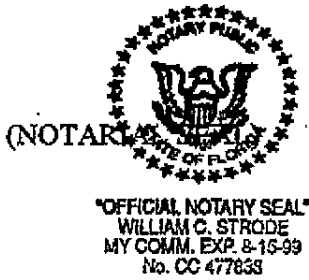
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STATE OF FLORIDA  
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to take acknowledgments in the state and county above named, personally appeared CYRUS G. BISPHAM, SR., who is personally known to me or who has produced N/A as identification and who executed the foregoing Articles of Incorporation and acknowledged before me that he executed the same freely and voluntarily and for the uses and purposes therein expressed.

WITNESS my hand and official seal in the state and county named above on March 31, 1998.



William C. Strode  
(Sign Name of Notary Public)  
William C. Strode  
\*(Name printed, typed or stamped)  
Notary Public - State of Florida  
My Commission Expires \_\_\_\_\_  
Commission Number \_\_\_\_\_

98 MAR 31 PM 4:21  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
FILED

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of SERENOA LAKES COMMUNITY ASSOCIATION, INC. which is contained in the foregoing Articles of Incorporation, and agrees to comply with the provisions of all statutes relative to the proper and complete performance of his duties, and accepts the duties and obligations of Section 617.0501, Florida Statutes.

DATED this 31 day of March, 1998.  
David M. Silberstein  
DAVID M. SILBERSTEIN  
Registered Agent