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Division of Corporations

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Phone : (407) 425-8500

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FLORIDA NON-PROFIT CORPORATION

VISTA LAKES COMMUNITY ASSOCIATION, INC.

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**ARTICLES OF INCORPORATION
OF**

VISTA LAKES COMMUNITY ASSOCIATION, INC.

In compliance with the laws of the State of Florida, the undersigned do hereby voluntarily associate for the purpose of forming a corporation not-for-profit for the purposes and with powers set forth herein. All capitalized terms set forth herein, to the extent not defined herein, shall have the meanings set forth in the Declaration of Master Covenants, Conditions and Restrictions of Vista Lakes recorded or to be recorded in the current public records of Orange County, Florida, as it may be modified and supplemented from time to time ("Declaration").

ARTICLE I. NAME

The name of the corporation is **VISTA LAKES COMMUNITY ASSOCIATION, INC.**, hereinafter referred to as the "Association."

ARTICLE II. REGISTERED AGENT AND OFFICE

The name and address of the Registered Agent of the Association is:

Charles F. Cavaretta
130 South Orange Avenue
Suite 200
Orlando, Florida 32801

ARTICLE III. PRINCIPAL OFFICE

The principal office of the Association shall be located at 130 South Orange Avenue, Suite 200, Orlando, Florida 32801; but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE IV. PURPOSE AND POWERS

The Association does not contemplate pecuniary gain or profit to its Members. The specific purposes for which it is formed are to operate as a corporation-not-for-profit pursuant to Chapter 617, Florida Statutes and to provide for the maintenance, preservation and architectural control of all improvements on the Property and the Common Area, all within that certain tract of land described in the Declaration ("Property"), as such is supplemented from time to time, all for the mutual advantage and benefit of the Members of this Association, who shall be

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the Owners of the Property. For such purposes, the Association shall have and exercise the following authority and powers:

- A. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, as well as in the provisions of these Articles and the Bylaws. The Declaration is incorporated herein by this reference as if set forth in detail.
- B. To fix, levy, collect and by any lawful means enforce payment of all Assessments pursuant to the terms of the Declaration, and 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 or governmental charges levied or imposed against the property of the Association.
- C. To 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 or personal property or any improvements thereon in connection with the affairs of the Association.
- D. To borrow money and to mortgage, pledge or hypothecate any and all of the Association's real or personal property as security for money borrowed or debts incurred subject to approval of at least two thirds of the Members present in person or by proxy at a duly constituted meeting of members or by written consent.
- E. To dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be approved of the Board of Directors.
- F. To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes.
- G. To make, establish and amend reasonable rules and regulations governing the use of the Property and Common Area.
- H. To maintain, repair, replace, operate and manage the Common Area.
- I. To employ personnel, agents or independent contractors to perform the services required for the proper operation of the Common Area.
- J. To exercise architectural control over improvements within the Property pursuant to the rights granted to the Association in the Declaration.

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- K. To have and to exercise any and all powers, rights and privileges which a corporation organized under the laws of the State of Florida may now or hereafter have or exercise.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Association shall inure to the benefit of any individual Member or any other person. The Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, federal and state law. In addition, the Board of Directors shall also have the right to exercise the powers and duties set forth in the Bylaws.

ARTICLE IVB. PURPOSE AND POWERS OF THE ASSOCIATION

The Association or the CDD shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with all St. Johns River Water Management District permits issued for Vista Lakes requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or stormwater management system.

The Association or the CDD shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system. In the event of termination, dissolution or final liquidation of the Association or the CDD, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE V. MEMBERSHIP

A. Every person or entity who is record owner of a fee or undivided fee interest in any Unit or Rental Property, including Terrabrook Vista Lakes, L.P., a Delaware limited partnership ("Developer") and contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

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B. The transfer of the membership of any Owner shall be established by the recording in the public records of Orange County of a deed or other instrument establishing a property transfer of record title to any unit or rental property for which membership has already been established. Upon such recordation the membership interest of the transferor shall immediately terminate. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a copy of the deed or other instrument establishing the transfer of ownership of the unit or rental property. It shall be the responsibility and obligation of the former and new Owner of the unit or rental property to provide such copy to the Association.

C. The interest 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 the unit or rental property owned by such Member.

ARTICLE VI. VOTING RIGHTS

- A. 1. Voting. The Association shall have three classes of membership, Class "A," Class "B," and Class "C".
2. Class "A". Class "A" Members shall be all Owners of residential Units except the Class "C" Member, if any. Class "A" Members shall have one equal vote for each Unit in which they hold the interest required for membership under Section 6.2, except that there shall be only one vote per Unit and no vote shall be exercised for any property which is exempt from assessment under Section 8.9 of the Declaration. All Class "A" votes shall be cast as provided in Section 6.2(d) of the Declaration.
3. Class "B". Class "B" Members shall be all Owners of Rental Property, except the Class "C" Member, if any. Class "B" Members shall have the number of votes equal to two-thirds of the total number of dwellings included within the Rental Property as determined in accordance with Section 2.29 of the Declaration. All Class "B" votes shall be cast by the Member.
4. Class "C". The sole Class "C" Member shall be the Declarant. The Class "C" membership shall terminate upon the first to occur of the following:
- (i) when 75% of the maximum density of dwellings permitted by the Master Plan for the property described on Exhibits "A" and "B" of the Declaration have certificates of occupancy issued thereon and have been conveyed to Persons other than Builders;
 - (ii) January 1, 2010; or

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(iii) when, in its discretion, the Class "C" Member so determines and declares in a written instrument recorded in the Official Records.

During the Class "C" membership, the Declarant may appoint a majority of the members of the Board of Directors (also referred to as the "Class "C" Control Period") as more specifically provided in Article III of the By-Laws. Additional rights of the Class "C" Member, and the Declarant, including the right to approve, or withhold approval of, actions proposed under this Declaration, the By-Laws and the Articles, are specified in the relevant sections of the Governing Documents. After termination of the Class "C" Control Period, the Declarant shall have a right to disapprove certain actions of the Board and committees as provided in Section 3.18 of the By-Laws.

Upon termination of the Class "C" membership, the Declarant shall be a Class "A" Member or Class "B" Member, as appropriate, and entitled to Class "A" votes for each Unit which it owns and Class "B" votes for Rental Property which it owns.

The Declarant may, by Supplemental Declaration, create additional classes of membership for the Owners of any additional property made subject to the Declaration pursuant to Article IX, with such rights, privileges and obligations as may be specified in such Supplemental Declaration, in recognition of the different character and intended use of the property subject to such Supplemental Declaration.

5. Exercise of Voting Rights. Except as otherwise specified in the Declaration or the By-Laws, the vote for each Unit owned by a Class "A" Member shall be exercised by the Neighborhood Representative representing the Neighborhood, as provided in Section 6.3(b) of the Declaration. The Neighborhood Representative may cast all such votes as it, in its discretion, deems appropriate.

In any situation where a Member is entitled personally to exercise the vote for his or her Unit, and there is more than one Owner of such Unit, the vote for such Unit shall be exercised as the co-Owners determine among themselves and advise the Secretary of the Association in writing prior to the vote being taken. Absent such advice, the Unit's vote shall be suspended if more than one Person seeks to exercise it.

The voting rights of any Owner other than an owner of Rental Property may be assigned (for the duration of the lease only) by an Owner to its tenant, if the tenant has entered into a lease with a term of two (2) years or more; provided, however, that the Owner may not assign to such tenant any vote or votes not attributable to the property actually leased by such tenant. No such assignment shall be effective until written notice thereof has been received by the Association.

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B. Mergers.

1. By Declarant. Terrabrook Vista Lakes, L.P., a Delaware limited partnership ("Declarant") shall have the right, but not the obligation, until the end of the Class C control period, from time to time, within its sole discretion, to merge or consolidate this Association with any other property owners association. Notwithstanding the foregoing, until the end of the Class C control period, such merger or consolidation must have the prior written approval of the Veterans Administration ("VA") and Federal Housing Administration ("FHA") in accordance with the regulations of the U.S. Department of Housing and Urban Development ("HUD"), if the FHA or VA is the insurer of any Mortgage encumbering a unit.

2. By Owners. After the end of the Class C control period, the Association may be merged with another association if approved by two-thirds of Members of the Association present in person or by proxy at a duly constituted meeting or by written consent.

3. Effect. Upon a merger or consolidation of the Association with another property owners association, the Association's Common Area, rights and obligations may, by operation of law, be transferred to the surviving or consolidated association, or alternatively, the Property, rights and obligations of another property owners association may, by operation of law, be added to the Common Area, rights and obligations of the Association, as a surviving corporation pursuant to a merger. To the greatest extent practicable, the surviving or consolidated property owners association shall administer the covenants, conditions, easements and restrictions established by the Declaration within the Property, together with any surviving covenants and restrictions established upon any other properties as one scheme, but with such differences in the method or level of Assessments to be levied upon the Property and the other properties as may be appropriate, taking into account the different nature or amount of services to be rendered to the owners thereof by the surviving or consolidated association. No such merger or consolidation, however, shall effect any revocation, change, or addition to the covenants established by the Declaration, except as expressly adopted in accordance with the terms hereof.

ARTICLE VII. - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, who shall be Members of the Association, provided, however, that until the end of the Class "C" control period, the Directors need not be Members of the Association. The number of Directors of the Association shall be not less than three (3) nor more than seven (7). The names and addresses of the persons who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

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Name and Address

Charles F. Cavaretta 130 South Orange Avenue
Suite 200
Orlando, Florida 32801

Julie Wisdom 130 South Orange Avenue
Suite 200
Orlando, Florida 32801

Thomas Liebrecht 130 South Orange Avenue
Suite 200
Orlando, Florida 32801

Until Turnover, the Board shall consist of Directors appointed by the Class C Member as provided in the Bylaws.

ARTICLE VIII. - TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida. The date on which corporate existence shall begin is the date on which these Articles of Incorporation are filed with the Secretary of State of the State of Florida.

ARTICLE IX. - DISSOLUTION

The Association may be dissolved with the approval of two thirds of the Members present in person or by proxy at a duly constituted meeting of the Association or by written consent. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association as created, or for the general welfare of the residents of the county in which the Property is located. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes. Any portion of the Common Area which is maintained by the Association as part of the Stormwater Management System must be conveyed to an entity approved by the St. Johns River Water Management District.

ARTICLE X. - OFFICERS

Subject to the direction of the Board of Directors, the affairs of this Association shall be administered by its officers, as designated in the Bylaws of this Association. Said officers shall be elected annually by the Board of Directors. The

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names and addresses of the officers who shall serve until the first annual meeting of the Board of Directors are:

Name, Title and Address

President	Charles F. Cavaretta	130 South Orange Avenue Suite 200 Orlando, Florida 32801
Vice President and Secretary	Thomas Liebrecht	130 South Orange Avenue Suite 200 Orlando, Florida 32801
Treasurer	Julie Wisdom	130 South Orange Avenue Suite 200 Orlando, Florida 32801

ARTICLE XI. - BYLAWS

The Bylaws of this Association shall be adopted by the first Board of Directors, which Bylaws may be altered, amended, modified or appealed in the manner set forth in the Bylaws.

ARTICLE XII. - AMENDMENTS

Until the end of the Class C control period, Developer reserves the exclusive right to amend or repeal any of the provisions of these Articles of Incorporation or any amendments hereto without the consent of any Class A Member or Mortgagee. Thereafter, the Association shall have the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto, provided, however, that any such amendment shall be approved by two thirds of the Members present in person or by proxy at a duly constituted meeting of the Association or by written consent. Further, that no amendment shall conflict with any provisions of the Declaration. After the end of the Class C control period, the consent of any Institutional Mortgagees shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such Mortgagees, and such consent shall be obtained in accordance with the terms and conditions, and subject to the time limitations, set forth in the Declaration. Any amendments to these Articles which affect the rights of the St. Johns River Water Management District, shall be subject to the approval of the St. Johns River Water Management District. Amendments to these Articles need only be filed with the Secretary of State and do not need to be recorded in the public records of the County.

ARTICLE XIII. - INDEMNIFICATION

This Association shall indemnify any and all of its directors, officers, employees or agents, or former directors permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent, as herein provided. The foregoing right of indemnification shall not be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Association to obtain and keep in force a policy of officers' and directors' liability insurance.

ARTICLE XIV. - FHA/VA PROVISIONS

For so long as the Class B. Membership exists, the annexation of additional properties, the mortgaging of any part of the Common Area, any amendment to these Articles of Incorporation, the merger or consolidation of the Association with other property owners, associations, and the dissolution of the Association shall require the prior written approval of the Federal Home Administration ("FHA") or the Veterans Administration ("VA") in accordance with the regulations of the U.S. Department of Housing and Urban Development, if the FHA or VA is the insurer of any Mortgage encumbering any unit within the Property.

ARTICLE XV. - SUBSCRIBER

The name and address of the Subscriber of the corporation is:

Charles F. Cavaretta 130 South Orange Avenue
Suite 200
Orlando, Florida 32801

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Florida, the undersigned has executed these Articles of Incorporation this 18th day of May, 2000.

Signed, sealed and delivered
in the presence of:

Sally J. Harvey
Print Name: SALLY J. HARVEY

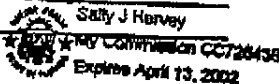
Charles F. Cavaretta
Charles F. Cavaretta

Julie A. Wisdom
Print Name: JULIE ANN WISDOM

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 18th day of May, 2000, Charles F. Cavaretta, who is personally known to me or who has produced _____ as identification.

Notary Public, State of Florida

Print Name: Sally J. Harvey
My Commission Expires: _____
Commission Number: _____


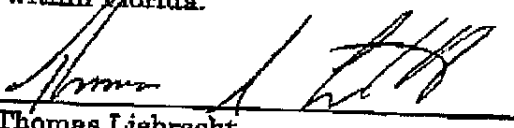
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**CERTIFICATE OF DESIGNATION OF PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**


In compliance with Section 48.091, Florida Statutes, the following is submitted:

VISTA LAKES COMMUNITY ASSOCIATION, INC., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of Orlando, County of Orange, State of Florida, has named Charles F. Cavaretta whose address is 130 South Orange Avenue, Suite 200, Orlando, Florida 32801 as its agent to accept service of process within Florida.


Thomas Liebrecht
Secretary

Date: 5/18/00

Having been named to accept service of process for the above stated corporation, at the place designated in the certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.


Charles F. Cavaretta

Date: 5-18-00

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