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March 14, 2000

Dana McKinnon, Director
Division of Corporations
Room 2001
The Capitol
Tallahassee, Florida 32301

FILED
MAR 17 PM 4:34
TALLAHASSEE, FLORIDA

Re: The Shadow Run Dam Corporation
Our File No. Develder

100003174561--4
-03/17/00--01081--012
*****78.75 *****78.75

To Whom It May Concern:

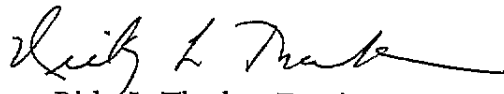
Enclosed herewith please find the following:

1. Original Articles of Incorporation in regard to the above-referenced corporation.
2. Copy for certification.
3. A check in the amount of \$78.75 payable to the Secretary of State is enclosed.

Please file the enclosed Articles of Incorporation and return to me a certified copy of same.

Should you have any questions, please do not hesitate to call.

Sincerely,


Ricky L. Thacker, Esquire

RLT\dlc

Enclosures

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 GAVE
AUTHORIZATION BY PHONE TO
CORRECT Art I
DATE 3-24-00
DOC. EXAM BR

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3.23.00

Articles of Incorporation

Of

The Shadow Run Dam Corporation

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TALLAHASSEE, FLORIDA

The undersigned hereby associate themselves for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes and certify as follows:

ARTICLE I

The name of the corporation shall be THE SHADOW RUN DAM CORPORATION and its principal office and place of business shall be at the home of the duly elected secretary. Postal address shall be P.O. Box 980 Riverview, Florida 33568. The corporation should continue to exist in perpetuity.

ARTICLE II

This corporation is being formed pursuant to a settlement agreement between Lake Grady Road and Bridge District, Hillsborough County, Florida, Angela S. and Michael Cudlipp, Cudlipp Construction and Development Company and Zaragosa Properties, Inc, with pre-approval by the Shadow Run Homeowners Association (SRHOA), dated as of the 18th day of February 1998. Pursuant to the terms of this settlement agreement, the Shadow Run Dam Corporation shall serve as the Maintenance Entity for the Lake Grady Dam. The following provisions of the Shadow Run Dam Corporation Articles of Incorporation and the by-laws shall be binding upon the corporation and shall not be subject to change without the express written approval of the Board of County Commissioners, Hillsborough County, Florida

The land owners at Shadow Run shall be the members of the corporation. (See Article V herein and Article IV of the By-Laws.

The members shall select officers and directors of the corporation from within their group. (See Article VI herein and Articles IV and V of the By-Laws).

No landowner at Shadow Run may be an officer or director of SRHOA and the corporation at the same time. (See Article V of the By-Laws).

The corporation shall accept from Lake Grady District title to the Dam property (which shall include a provision that the title shall revert to SRHOA or successor Florida not-for-profit corporation as provided in paragraph 27(4) of the settlement agreement) and shall record the deed within 45 days of receipt thereof.

The corporation shall accept from Lake Grady District the assignment of the district's permits, rights, title and interest in construction warranties and design and construction contracts for the restoration of the Dam.

The corporation shall assume and have all operational, repair and maintenance responsibility for the Dam, to include regular inspections of the Dam, for so long as the same shall be operated.

The corporation shall indemnify and hold harmless the parties to the settlement agreement from and against all operational, repair and maintenance responsibilities for the Dam and from and against all claims, liability expenses and other matters relating to the dam (including, without limitation, its design and construction).

The corporation shall maintain its legal existence throughout the period of existence and operation of the Dam and shall not request that Hillsborough County take ownership of the Dam or any roadway running above the Dam.

The corporation shall accept the sum of \$100,000 from Lake Grady District and maintain the funds in an interest bearing account to be utilized toward the operation, repair and maintenance responsibilities of the corporation for the Dam as provided in the referenced settlement agreement.

If the corporation at any time fails to maintain its legal existence, or fails to maintain pertinent regulatory and permitting agency approval, the remainder of any funds received by the corporation from Lake Grady District as well as title to the Dam shall automatically revert to the SRHOA, unless a successor Florida not-for-profit corporation has assumed all of the rights and obligations of the corporation as provided in paragraph 27(4) of the settlement agreement.

ARTICLE III

The purpose for which the corporation is organized is to own, maintain and operate the dam which forms the lake by the damming of Bell Creek, Pelleham Branch Creek, and various springs which form a lake and to engage in all activities legally permissible under the laws of the state of Florida, for the use and benefit of the property owners at said development. The lake known as Lake Grady on some maps and Shadow Lake on others is in the Shadow Run Subdivision located in Riverview, Florida in sections 25, 26, 35 and 36 of township 30 south, range 20 east of Hillsborough County, Florida

The corporation shall make no distributions of income to its members, directors or officers.

ARTICLE IV

The powers of the corporation shall be as follows:

- A. The corporation shall have all the common law and statutory powers permitted to a not for profit corporation not in conflict with these articles.
- B. The corporation shall have all the powers granted and permitted by the Florida Corporations Not for Profit Act.
- C. The corporations powers shall include, but not be limited to:
 - 1. To hire or employ such officers, agents, or other personnel to perform services required or deemed appropriate.
 - 2. To establish and enforce rules and regulations for its members.
 - 3. To receive, hold, manage and disburse all funds of the corporation. Provided that no funds and assets of the corporation shall be paid or transferred to or for the benefit of any member, officer or director except as compensation for valuable services actually rendered to the corporation.

ARTICLE V

The qualifications of members, establishment or admission to membership and Manner of voting shall be as follows:

- A. The members of the corporation shall be limited to the recorded owner or owners from time to time of each and every parcel, which shall comprise the development, Shadow Run Units 1 & 2 and no other entities shall be entitled to membership. Membership is automatic for all owners of record.
- B. Establishment for eligibility for membership shall be by the recording of a deed (or other instrument establishing a change of record title to a property parcel) in the public records of Hillsborough County, Florida.

Thereupon the new owner or owners designated by such instruments, shall become members of the corporation and the membership of the former owner or owners shall terminate as to the parcel or parcels conveyed.

- C. The owner or owners of each real estate parcel shall be entitled to vote on the affairs of the corporation on the basis of one vote per parcel in accordance with the provisions of the by-laws of the corporation, except when voting the proxy of other owners.

ARTICLE VI

A board of directors shall manage the affairs of the corporation of not more than seven (7) or less than five (5) members as may be determined from time to time in accordance with the by-laws of the corporation. Election, qualification, term and removal of directors and the filling of vacancies in the Board of Directors shall be provided for in the by-laws.

ARTICLE VII

The by-laws of the corporation shall be adopted and amended by the members. The affairs of the corporation shall be administered and conducted as provided therein.

ARTICLE VIII

The articles of incorporation may be amended as follows:

A. **PROPOSAL:** An amendment to these articles may be proposed by a resolution of the Board of Directors of the corporation OR in the alternative, such amendment may be proposed in writing to the Board of Directors and signed by members of the corporation having not less than 25% of the total votes of all members of the corporation.

B. **NOTICE:** Upon adoption of such resolution or receipt of such request from the members, the Board of Directors shall call a meeting of the membership giving not less than 30 days nor more than 45 days written notice to each member, which notice shall state the text of the proposed amendment and the text of the existing section of these articles, if any to be amended.

C. **ADOPTION:** The amendment shall be adopted by a vote of not less than two thirds of the membership duly called for such purpose. The membership may propose, consider and adopt amendments or modifications to the amendment or amendments for which the meeting was called.

D. Notwithstanding the foregoing, owners not present at the meeting to consider such amendment may by proxy delivered to the secretary prior to such meeting vote on the amendment and such approvals shall be deemed equivalent to the approval of said member as though he were present at such meeting.

ARTICLE IX

INDEMNIFICATION:

Every director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a director or officer of the corporation or any settlement thereof, whether or not he or she as a director or officer at the time such expenses are incurred. Except in cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors has approved such settlement and reimbursement as being in the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled. Bonding may be desirable.

ARTICLE IX

The names and addresses of the subscribers who shall also be the first directors and officers of the corporation and who shall serve in such capacities and shall manage, conduct and administer the affairs of the corporation until their successors are elected and qualified are as follows:

NAME	ADDRESS	TITLE
<u>Don R. White</u>	<u>11312 DUNNEMOON</u> <u>RIVERVIEW 33568</u>	<u>President</u>
<u>Don R. White</u>	<u>12122 Lake Hills Dr.</u> <u>Riverview, Fl. 33568</u>	<u>Secretary</u>
<u>Don R. White</u>		<u>Treasurer</u>

IN WITNESS WHEREOF, the subscribers have hereto affixed their signatures
on this 14th day of March 1999.

<u>Don R. White</u>	SEAL
<u>Don R. White</u>	SEAL

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH }

The foregoing was acknowledged before me this 14th day of March, 2000, by DAVID DEVELDER, who is personally known to me or who has produced Fla. Drivers License as identification and who did take an oath..

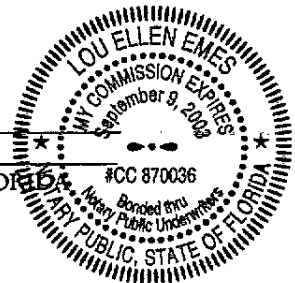


Donna L. Cuic
Name DONNA L. CUIC
NOTARY PUBLIC - STATE OF FLORIDA
My Commission Expires:

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH }

^{Weeks} The foregoing was acknowledged before me this 9th day of March, 2000, by DON R. ~~WOOD~~, who is personally known to me or who has produced _____ as identification and who did take an oath..

Lou Ellen Emes
Name Lou Ellen Emes
NOTARY PUBLIC - STATE OF FLORIDA
My Commission Expires:



ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

THIS IS TO CERTIFY that I, MICHAEL J. MCDERMOTT, do hereby accept the designation as Registered Agent for The Shadow Run Dam Corporation. Further, that the registered office of The Shadow Run Dam Corporation, shall be maintained at 791 West Lumsden Road, Brandon, Florida 33511.

[Signature]

MICHAEL J. MCDERMOTT
As Registered Agent for
The Shadow Run Dam Corporation
791 West Lumsden Road
Brandon, FL 33511

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