

CCRS
103 N. MERIDIAN STREET
TALLAHASSEE, FL 32301
222-1173

LEVEL

FILING COVER SHEET
ACCT. #FCA-14

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-08/22/00--01031--004
*****78.75 *****78.75

CONTACT: CINDY HICKS

DATE: 08-22-00

REF. #: 0164. 12836

CORP. NAME: Fountains at Bay Hill Property Owners
Association, Inc

- | | | |
|---|---|--|
| <input checked="" type="checkbox"/> ARTICLES OF INCORPORATION | <input type="checkbox"/> ARTICLES OF AMENDMENT | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME |
| <input type="checkbox"/> FOREIGN QUALIFICATION | <input type="checkbox"/> LIMITED PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY |
| <input type="checkbox"/> REINSTATEMENT | <input type="checkbox"/> MERGER | <input type="checkbox"/> WITHDRAWAL |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | <input type="checkbox"/> UCC-1 | <input type="checkbox"/> UCC-3 |
| <input type="checkbox"/> OTHER: _____ | | |

STATE FEES PREPAID WITH CHECK# _____ FOR \$ 78.25

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

_____ COST LIMIT: \$ _____

PLEASE RETURN:

- | | | |
|--|---|---|
| <input checked="" type="checkbox"/> CERTIFIED COPY | <input type="checkbox"/> CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS | | |

Examiner's Initials

T. SMITH AUG 22 2000

RECEIVED
00 AUG 22 AM 11:04
TALLAHASSEE, FLORIDA
DIVISION OF CORPORATIONS

ARTICLES OF INCORPORATION
OF
FOUNTAINS AT BAY HILL PROPERTY
OWNERS ASSOCIATION, INC.

FILED
00 AUG 22 AM 11:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

NAME

The name of this corporation shall be FOUNTAINS AT BAY HILL PROPERTY OWNERS ASSOCIATION, INC. For convenience, the corporation shall be referred to in these Articles of Incorporation as the "Association."

ARTICLE II

DURATION

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall have perpetual existence.

ARTICLE III

DEFINITIONS

Capitalized terms used in these Articles of Incorporation without definition shall have the same meanings given to such terms in that certain Reciprocal Easement Agreement recorded at Official Records Book 5905, Page 2072, Public Records of Orange County, Florida, as same has or may be amended from time to time ("Agreement").

ARTICLE IV

PURPOSE AND POWERS OF THE Association

The Association is formed as a not for profit corporation and pursuant to the requirements of the Agreement. The Association is organized for the purpose, and shall have the power, authority and obligation, to enforce and fulfill the objectives and purposes stated in the Agreement and shall have all powers necessary or incidental thereto, but the Association shall not have the power to engage in any activity or pursue any purpose for pecuniary profit or that is prohibited to not for profit corporations under the laws of the State of Florida.

The Association shall have the obligation, authority and power to take any and all actions necessary to carry out its purpose as set forth herein. The Association shall have the obligation,

authority and power to levy assessments ("Assessments") pursuant to the Agreement, as necessary, against the Members of the Association as may be necessary in order to fulfill its purpose. Actions necessary to ensure compliance with the Agreement shall be mandatory upon the Association and such actions shall be deemed to be approved by the Association without the necessity of a vote of Directors approving same.

If at any time any Member determines in its reasonable discretion that the Association is not fulfilling or performing its duties or obligations set forth in these Articles of Incorporation or in the Agreement, then the Member shall have the power and authority, but not the obligation, to perform, or cause the Association (without the necessity of any action of Directors) to perform, same, including charging and using Assessments. If the Member makes this determination, it may in its discretion so notify the Secretary of the Association, or any of the other Members, and thereafter the Association and other Members shall assist and cooperate with the Member in performing the Association's delinquent duties and obligations. If the Assessments collected and available to the Association to satisfy such duties or obligations are not sufficient to pay for the work undertaken by the Member as permitted hereinabove, then it shall be mandatory that the Association make and collect from the Members an Assessment to pay for such deficiency. Any such Assessment shall not require approval of the Directors. The Member shall have the option to advance on behalf of the Association monies reasonably necessary to perform the Association's obligations, which monies shall be reimbursed with interest, at the statutory rate then in effect for judgments, to the Member by the Association from Assessments.

In addition to the foregoing powers, the Association shall also have the power and authority to levy Assessments against all Members necessary to fund the ordinary operations of the Association including, but not necessarily limited to, annual filing fees, the cost of acquiring insurance and providing indemnification to Directors and Officers of the Association to the extent set forth in Article XI of these Articles of Incorporation, and the reimbursement of expenses incurred by Officers or Directors of the Association or otherwise incurred by the Association pursuant to the Agreement or these Articles of Incorporation.

ARTICLE V

PRINCIPAL OFFICE

The initial principal office and mailing address of the Association is located at 5301 Conroy Road, Suite 180, Orlando, Florida 32811.

ARTICLE VI

REGISTERED OFFICE AND AGENT

Charles Whittall, whose address is 5301 Conroy Road, Suite 180, Orlando, Florida 32811, is hereby appointed the initial registered agent of the Association and the registered office shall be at said address.

ARTICLE VII

MEMBERSHIP

Membership in the Association shall consist of the owners of Lots ("Owners") consistent with, and pursuant to, the terms and provisions of the Agreement.

In the case where more than one person or entity holds fee simple title to a Lot and, therefore, collectively constitute the "Owner" of said Lot under the Agreement, then said persons or entities shall also collectively constitute one single "Member." However, said persons or entities constituting such Member shall notify the Association, in writing, and pursuant to the procedures set forth in the Bylaws of the Association, of the identity of the person or entity authorized to act and vote on behalf of such Member in all Association matters (such person or entity so designated to act on behalf of such Member, hereinafter a "Member Designee"). In the case where more than one person or entity collectively constitute a Member, such Member may only vote or otherwise participate in Association matters through its properly appointed Member Designee.

Notwithstanding anything to the contrary in the foregoing provisions of this Article VII, with respect to the western most Lot on the Property as depicted in the 3-lot split of the Property approved by Orange County at the time of the execution and filing of these Articles of Incorporation, each owner of such Lot shall constitute a Member of the Association, with all rights, entitlements and obligations associated therewith, until such time as such Lot is further subdivided into more than one Lot, at which time the owners of such newly created Lots shall constitute the Members of this Association with respect to such Lots pursuant to the preceding provisions of this Article VII.

ARTICLE VIII

VOTING RIGHTS

A Member's right to vote on the affairs of the Association shall vest immediately upon such Member's qualification for membership as provided in these Articles of Incorporation. All voting rights of a Member shall be exercised in accordance with and subject to the restrictions and limitations provided in the Agreement, these Articles of Incorporation, the Bylaws and any other rules of the Association, if any.

Each Member shall be entitled to one (1) vote in all Association voting matters.

Each Member shall be obligated and entitled to appoint only one (1) Director to the Board of the Association, regardless of the number of Lots owned or represented by such Member. Notwithstanding the foregoing limitation, in the event that at any given time there are only two (2) Members of the Association, then each such Member shall appoint one (1) Director to the Board of the Association as described above, and then the Member of the Association owning Lot(s) containing the greatest total building area shall be obligated and entitled to appoint one (1) additional Director to the Board of the Association, so that at all times there shall be no less than three (3) Directors of the Association. This additional Director appointed by the Member having the greatest

gross aggregate acreage shall be replaced by a Director to be appointed by the next Owner to become a Member, immediately upon such Owner becoming a Member.

ARTICLE IX

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors who shall be appointed by the Members as provided in Article VIII above. The number of Directors constituting the initial Association's Board of Directors shall be three (3). The number of Directors of the Association shall at all times be equivalent to the number of Members of the Association, but shall never be less than three (3), and the number of Directors shall automatically increase or decrease, as the case may be, with the addition of new Members or the reduction of Members, respectively.

Each Director shall be entitled to one (1) vote in Association voting matters.

The term of office of the initial Directors of the Association shall expire at the first meeting of Members at which Directors are appointed. The term of office of all other Directors will expire at the next annual meeting of Members following the appointment of such Directors; provided, however, that the term of office of any additional Director appointed by a Member pursuant to Article VIII above shall expire immediately upon the addition of a new Member to the Association and the appointment by such new Member of a Director as also provided in Article VIII. Despite the expiration of a Director's term, the Director will continue to serve until a successor is appointed and qualifies pursuant to the requirements for the qualification of directors as set forth in the Florida Not For Profit Corporation Act, or until there is a decrease in the number of Directors caused by the cessation of membership in the Association of the Member that appointed such Director. Any Director may be removed from office at any time, with or without cause, by the Member that appointed such Director or, with cause, by the affirmative vote of a majority of the Members. In the event of the removal of any Director, the Member that appointed such Director shall have the obligation and authority to appoint the successor to fill the seat of such Director. The names and addresses of the persons who are to act in the capacity of initial Directors until the appointment and qualification of their successors are:

<u>Name</u>	<u>Address</u>
Charles Whittall	5301 Conroy Road, Suite 180, Orlando, Florida 32811
Lee J. Maher	5301 Conroy Road, Suite 180, Orlando, Florida 32811
Wendell E. Spears	7925 South Park Place, Orlando, Florida 32819

ARTICLE X

OFFICERS

The affairs of the Association shall be administered by the Officers designated in the Bylaws. The Officers shall be appointed by the Directors at the first meeting of the Board of Directors, and they shall serve at the pleasure of the Board of Directors.

ARTICLE XI

INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association, and the Association shall have the power to purchase insurance on their behalf, to the full extent permissible under, and pursuant to the provisions of, Section 617.0831 of the Florida Not For Profit Corporation Act and Section 607.0850 of the Florida Business Corporation Act.

ARTICLE XII

BYLAWS

The Bylaws of the Association shall be adopted by the Directors at the first meeting of the Board of Directors and may be altered, amended or rescinded in the manner provided in the Bylaws.

ARTICLE XIII

INCORPORATOR

The name and address of the Incorporator of this corporation is as follows:

Name

Address

Robert M. Poppell

255 South Orange Avenue, 17th Floor,
Orlando, Florida 32801

ARTICLE XIV

MEMBERSHIP CERTIFICATES

Membership in the Association may be evidenced by a certificate of membership which shall contain a statement that the Association is a corporation not for profit.

ARTICLE XV

AMENDMENT

Any amendment to the terms or provisions of these Articles of Incorporation shall require the unanimous affirmative vote of all of the Members. Notwithstanding anything to the contrary set forth in the preceding provisions of this Article XV, no alteration, amendment, repeal or modification to these Articles of Incorporation may make any changes: (i) to the qualifications for membership in the Association, (ii) to the obligation or entitlement of Members to appoint Directors, (iii) to the voting rights of the Members and Directors, (iv) to the purposes, powers and obligations of the Association, (v) that in any manner will result in or facilitate the dissolution of the Association or (vi) to the requirements for amendment to these Articles of Incorporation, and the limitations upon such amendments, as set forth in this Article XV.

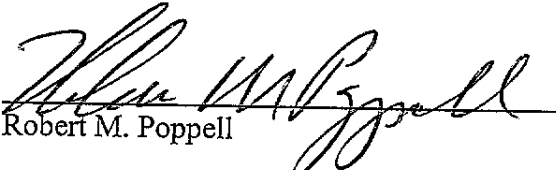
ARTICLE XVI

NOTICES

Any notices which may be permitted or required pursuant to these Articles of Incorporation shall be delivered to the Members in the same manner as notices to Owners under the Agreement.

In witness whereof, the undersigned has signed these Articles of Incorporation this 21st day of August, 2000.

"INCORPORATOR"


Robert M. Poppell

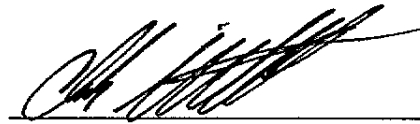
CERTIFICATE DESIGNATING REGISTERED AGENT
FOR SERVICE OF PROCESS

Pursuant to the provisions of Chapters 48 and 617, Florida Statutes, the corporation identified below hereby submits the following statement in designation of the Registered Office and Registered Agent in the State of Florida.

FOUNTAINS AT BAY HILL PROPERTY OWNERS ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 5301 Conroy Road, Suite 180, Orlando, Florida 32811, has named and designated CHARLES WHITTALL, located at the above-registered office, as its Registered Agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named as Registered Agent for the above-stated corporation at the place designated in this Certificate, I hereby acknowledge that I am familiar with the obligations of a registered agent under the laws of the State of Florida and accept to act as Registered Agent for the above-stated corporation and agree to comply with the provisions of all laws applicable to the performance of such office.



CHARLES WHITTALL

Dated: August 21, 2000

FILED
00 AUG 22 PM 11:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA