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-04/12/01-01131-002  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

April 9, 2001

Division of Corporations  
Bureau of Corporate Records  
409 East Gaines Street  
Tallahassee, Florida 32301

RE: Tailwind Hangars Condominium Association, Inc.

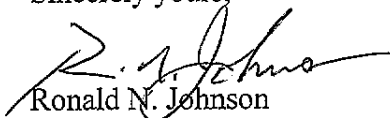
Dear Sir or Madam:

Enclosed is an original and a copy of the Articles of Incorporation for filing for the above-captioned corporation and my Trust Account Check in the amount of \$78.75, which represents the filing fee and amount charged for the certified copy.

Please mail the certified copy of the Articles to me at the above address.

Thank you,

Sincerely yours,

  
Ronald N. Johnson  
Attorney at Law

RNJ/lb  
Enclosures

Cc: Gustl Spreng

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

G. BULLOCK APR 17 2001

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SECRETARY OF STATE  
TALMADGE BLDG  
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION  
OF  
TAILWIND HANGARS CONDOMINIUM ASSOCIATION, INC.**

(A Corporation not for profit under the laws of the State of Florida)

The undersigned, hereby associate themselves into a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

**ARTICLE 1 - NAME**

The name of the corporation shall be TAILWIND HANGARS CONDOMINIUM ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as "the Association."

**ARTICLE 2 - PURPOSE**

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Section 718.111 of the Condominium Act, which is Chapter 718, Florida Statutes, for the operation and management of TAILWIND HANGARS CONDOMINIUM, (hereafter the "Condominium") a condominium to be established, located on lands owned by GUSTL SPRENG, in Volusia County, Florida, and to undertake the duties and acts incident to administration, management and operation of said condominium.

2.2 The Association shall make no distributions of income to its members, directors and officers, being conducted as a non-profit organization for the benefit of its members.

**ARTICLE 3 - POWERS**

The Association shall have the following powers:

3.1 The Association shall have all of the common-law and statutory powers of a corporation not for profit.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act, By-Laws of the Association and Chapters 607 and 617, Florida Statutes and all of the powers and duties reasonable necessary to operate the Condominium pursuant to the Declaration of Condominium to be recorded (hereinafter the "Declaration"), as it may be amended from time to time, including but not limited to the following:

a. To make and establish reasonable rules and regulations governing the use of Units and Common Elements in the Condominium as said terms maybe defined in the Declaration.

b. To make and collect assessments against members of the Association as unit owners to defray the costs, expenses and losses of the condominium.

c. To use the proceeds of assessments in the exercise of its powers and duties. The assessments shall also be used for the maintenance and repair of the surface water or storm water management systems including, but not limited to, work within retention areas, drainage structures and drainage easements and for

maintenance and repair of private roads, landscaping and walls within common areas.

d. To maintain, repair, replace, operate and manage the property comprising the Condominium, including the right to reconstruct improvements after casualty and to make further improvements of the Condominium property.

e. To acquire, own, manage, maintain and repair real and personal property.

f. To purchase insurance upon the Condominium property and insurance for the protection of the Association and its members as unit owners and officers and directors.

g. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Association and the rules and regulations governing the use of the property in the Condominium.

h. To contract for the management of the Condominium and to delegate to such contractors all powers and duties of the Association except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.

i. To employ personnel to perform the services required for proper operation

j. To exercise undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Condominium aforementioned.

k. To acquire title to property or otherwise hold property for the use and benefit of its members.

l. To operate, maintain and manage the surface water or storm water management system(s) in a manner consistent with the St. Johns River. Water Management District permit number 40-127-0024MI2 requirements and applicable District rules, and to assist in the enforcement of the restrictions and covenants contained thereon.

3.2 ALL funds and the titles of all properties acquired by the Association and their proceeds shall be held for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

3.3 The powers of the Association shall be subject to and shall be exercised in accordance with the Provisions of the Declaration of Condominium and the By-Laws.

#### ARTICLE 4 - MEMBERS

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

4.1 The members of the Association shall consist of all of the record owners of units in the Condominium. No other persons or entities shall be entitled to membership except as provided in Paragraph 4.5 of this Article 4. After termination of the Condominium, the members of the Association shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 Change of membership in the Association shall be established by recording in the Public Records of Volusia County, Florida, a deed or other instrument establishing a record title to a unit in the Condominium. The owner or owners designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. The Association may require delivery to the Association of a true copy of the recorded deed as a condition of permitting the exercise of the right to vote and to use the common property.

4.3 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 his unit. The funds and assets of the Association belong solely to the Association subject to the limitation that same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

4.4 On all matters on which the membership shall be entitled to vote, there shall be one vote appurtenant to each unit, which vote may be exercised or cast by the owner or owners of each unit in such manner as may be provided by the By-Laws hereafter adopted by the Association. Should any member own more than one (1) unit, such member shall be entitled to exercise or cast the aggregate of votes appurtenant to the units he owns, in the manner provided in the By-Laws.

4.5 Until such time as some portion of the property is submitted to a Plan of Condominium Ownership by the recordation of said Declaration of Condominium, the membership of the corporation shall be comprised of the subscriber of these Articles.

ARTICLE 5 - INCORPORATOR

5.1 The name and address of the Incorporator of the Association is as follows:

<u>Name</u>	<u>Address</u>
GUSTL SPRENG	2890 Malibu Court Daytona Beach, FL 32124

ARTICLE 6 - PRINCIPAL OFFICE

The principal office of the Association shall be initially located at 2890 Malibu Court, Daytona Beach, FL 32124, but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE 7 - DIRECTORS

7.1 The affairs of the Association will be managed by a Board consisting of three (3) directors. Directors need not be members of the Association.

7.2 Except as provided in section 7.4, Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws. The names and addresses of the members of the first Board of Directors who shall hold office until their successors have qualified, are as follows:

GUSTL SPRENG  
2890 Malibu Court  
Daytona Beach, FL 32124

Claudia Oettl  
2890 Malibu court  
Daytona Beach, Florida 32124

Linda Beers  
326 S. Grandview Avenue  
Daytona Beach, FL 32118

7.4 a. The Board of Directors shall call a special members meeting promptly after the developer of Tailwind Hangars Condominium has conveyed five (5%) percent of the Units, at which meeting the unit owners other than the Developer shall elect one (1) member of the Board of Directors and the Developer shall name two (2) members of the Board of Directors.

b. The Board of Directors shall call a special member meeting upon the first to occur of the following for the election of Directors:

(i) Within three (3) years after fifty (50%) percent of the units that will ultimately be operated by the Association have been conveyed to purchasers; or

(ii) Four (4) months after seventy-five (75%) percent of the units that will ultimately be operated by the Association have been conveyed to purchasers; or

(iii) Within three (3) months after ninety (90%) percent of the units that will ultimately be operated by the Association have been conveyed to purchasers;

(iv) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or

(v) When all the units that will ultimately be operated by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or

(vi) At such earlier time as Developer waives its right to select two directors at which meeting the unit owners other than the Developer shall elect a director to replace one of the directors named by the Developer, so that there shall be two (2) directors elected by unit owners other than the Developer and one (1) director elected by the Developer. The Developer shall be entitled to

elect one member of the Board of Directors of the Association so long as the Developer holds for sale in the ordinary course of business at least one (1) Unit.

7.5 Within sixty (60) days following the end of the fiscal or calendar year, or annually as provided in the By-laws of the Association, the Board of Directors shall mail or furnish by personal delivery to each Unit Owner a financial report as provided in Section 718.111(13) Florida Statutes.

#### ARTICLE 8 - OFFICERS

The affairs of the Association shall be administered by the officers elected by the Board of Directors at its first meeting following the election of one (1) of the members of the Board of Directors by the unit owners other than the Developer, 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>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
GUSTL SPRENG	PRESIDENT	2890 Malibu Court Daytona Beach, Florida 32124
CLAUDIA OETTL	TREASURER	2890 Malubu Court Daytona Beach, Florida 32124
LINDA BEERS	SECRETARY	326 S. Grandview Avenue Daytona Beach, Florida 32118

#### ARTICLE 9 - 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 all 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 Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. 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.

#### ARTICLE 10 - BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

#### ARTICLE 11 - TERM

The term of the Association shall be perpetual.

#### ARTICLE 12 - AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

12.1 A Resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or by owners of a majority of the units in the Condominium, whether meeting as members or by instrument in writing signed by them.

12.2 Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a day no sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed to or presented personally to each member not less than fourteen (14) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member waive such notice, and such waiver when filed in the records of the corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than sixty (60%) percent of the units in the Condominium in order for such amendment or amendments to become effective.

A copy of each amendment, after it has become effective, shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the public records of Volusia County, Florida, promptly.

12.3 At any meeting held to consider any amendment or amendments of these Articles of Incorporation, the written vote of any member of the Association shall be recognized, if such member is not in attendance at such meeting or represented there at by proxy, provided such written vote is delivered to the Secretary of the Association prior to such meeting.

12.4 In the alternative, an amendment may be made by an agreement signed and acknowledged by all the record owners of units in the manner required for execution of a deed.

No amendment shall make any changes in the qualification for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3 hereof, without approval in writing of all members and the joinder of all record owners of first mortgages upon the Condominium. No amendment to these Articles of Incorporation which would abridge, amend or alter the rights of the Developer, including the right to designate and select members of the Board of Directors of the Association as provided in Article 7 hereof, or which would restrict or modify the rights and powers of the initial Board of Directors may be adopted or become effective without the prior written consent of the Developer.





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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

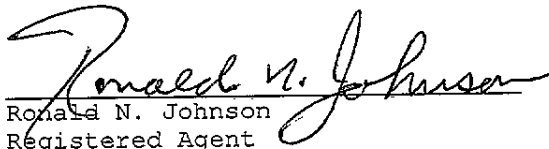
Certificate designating  
Place of Business or Domicile  
For  
The Service of Process  
Within This State, naming agent upon whom  
Process may be served.

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That TAILWIND HANGARS CONDOMINIUM ASSOCIATION, INC., desiring to organize under the laws of the State of Florida with its principal office as indicated in the Articles of Incorporation in the City of Daytona Beach, County of Volusia, State of Florida has named Ronald N. Johnson located at 326 South Grandview Avenue, Daytona Beach, Florida 32118, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation, at the place designed in this certificate, I hereby accept to act in such capacity, and agree to comply with the provision of said Act relative to keeping open said office.

  
Ronald N. Johnson  
Registered Agent