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**FLORIDA NON-PROFIT CORPORATION**

**SunOwners Cooperative Association I, Inc.**

Certificate of Status	0
Certified Copy	1
Page Count	05
Estimated Charge	\$78.75

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**ARTICLES OF INCORPORATION  
OF  
SUNOWNERS  
COOPERATIVE ASSOCIATION I, INC.**

**ARTICLE I**

Name

The name of the corporation is SunOwners Cooperative Association I, Inc. For convenience this corporation will be referred to as the "Association." The defined terms used in these Articles of Incorporation shall have the same meaning as set forth in the Bylaws of SunOwners Cooperative Association I, Inc.

**ARTICLE II**

Purposes

1. The purpose for which the Association is organized is to manage, operate and maintain a timeshare cooperative to be known as SunOwners Cooperative I ("Cooperative") in accordance with the Bylaws for SunOwners Cooperative Association I, Inc. ("Bylaws"), and for any other lawful purpose. All terms used in these Articles of Incorporation will have the same meaning as the identical terms utilized in the Bylaws, unless the context otherwise requires.

2. The Association will be a nonprofit corporation and will have no capital stock and will make no distribution of income or profit to its members, directors or officers.

**ARTICLE III**

Powers

1. The Association has all of the common law and statutory powers of a nonprofit corporation which are not in conflict with the terms of these Articles, together with such additional specific powers as are contained in the Bylaws, and all of the powers reasonably necessary to implement the purpose of the Association.

2. The powers of the Association will be subject to and will be exercised in accordance with the provisions of the Bylaws.

**ARTICLE IV**

Members

The qualifications of members, the manner of their admission, and voting by members will be as follows:

1. All Owners are members of this Association, and no other persons or entities are entitled to membership. An Owner will be entitled to one (1) vote for each VacShare owned by the Owner.

2. Changes in membership in the Association will be established by the recording in the Public Records of Osceola County, Florida, of a deed or other instrument establishing a change of record title to a

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Vacation Interest and the delivery to the Association of a copy of such recorded instrument. The new Owner designated by such instrument will thereby become a member of the Association. The membership of the prior Owner will be thereby terminated.

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 the member's Vacation Interest.

## ARTICLE V

### Directors

1. The affairs of the Association will be managed by a board of directors of not less than three (3) nor more than seven (7) directors as determined by the Bylaws, and in the absence of such determination will consist of three (3) directors.

2. Directors of the Association will be appointed or elected at the annual meeting of the members in the manner determined by the Bylaws.

## ARTICLE VI

### Indemnification

Every director and every officer of the Association will be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon such person in connection with any proceeding to which such person may be a party, or in which such person may become involved by reason of such person being or having been a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of the director's or officer's duties; provided, that in the event of a settlement, the indemnification in these Articles will apply only when the Board has approved such settlement and reimbursement as being in the best interests of the Association. The foregoing indemnification will be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

## ARTICLE VII

### Bylaws

The Bylaws will be adopted by the Board and may be altered, amended or rescinded as provided in the Bylaws.

## ARTICLE VIII

### Amendments

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

1. Notice of the subject matter of a proposed amendment will be included in the notice of any meeting at which a proposed amendment is considered.

2. Until the first election of a majority of directors by members other than the Developer, proposal of an amendment and approval thereof will require the affirmative action of three-fourths (3/4) of the entire membership of the Board, and no meeting of the members nor any approval thereof need be had.

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3 After the first election of a majority of directors by members other than the Developer, a resolution approving a proposed amendment may be proposed by either the Board or by the members of the Association, and after being proposed and approved by one of such bodies, requires the approval of the other body. Except as otherwise provided in these Articles, such approvals must be by not less than three-fourths (3/4) of all the directors and by not less than a three-fourths (3/4) vote of the members of the Association at a duly called meeting of the Association. Directors and the members not present at the meeting considering the amendment may express their approval in writing ten (10) days after such meeting.

4. An amendment when adopted will be effective when filed with the Secretary of State of the State of Florida and recorded in the Public Records of Osceola County, Florida.

5. Notwithstanding the foregoing, these Articles may be amended by the Developer as may be required by any governmental entity; as may be necessary to conform these Articles to any governmental statutes; as may be in the best interests of the Association; or as the Developer may deem appropriate, in its sole discretion, to carry out the purposes of the project and to expand or enhance the Timeshare Plan or Multisite Timeshare Plan.

#### ARTICLE IX

##### Term

The term of the Association is perpetual, unless earlier terminated in accordance with Florida law or the Bylaws.

#### ARTICLE X

##### Incorporator

The name and residence of the incorporator to these Articles of Incorporation is as follows.

<u>Name</u>	<u>Address</u>
Barry J. Gazzard	2518 Wintermere Point Drive, Winter Garden, Florida 34787

#### ARTICLE XI

##### Registered Agent

The Association hereby appoints Barry J. Gazzard as its Registered Agent to accept service of process within this state, with the Registered Office located at 2518 Wintermere Point Drive, Winter Garden, Florida 34787.

#### ARTICLE XII

##### Principal Office

The address of the principal office of the Association is at 2518 Wintermere Point Drive, Winter Garden, Florida 34787.

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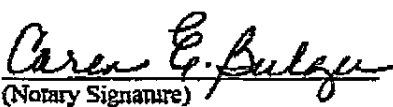
IN WITNESS WHEREOF the incorporator has hereto affixed the incorporator's signature this 25  
day of July, 2001.

  
Barry J. Gazzard

STATE OF FLORIDA                    )  
  ) SS.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this 25<sup>th</sup> day of July  
2001, by Barry J. Gazzard. He/she is personally known to me or has produced Florida Driver's  
License as identification

(NOTARY SEAL)

  
(Notary Signature)

(Notary Name Printed)

NOTARY PUBLIC

Commission No. \_\_\_\_\_



Karen E. Bulger  
MY COMMISSION # CC687294 EXPIRES  
November 11, 2003  
BONDED THRU TROY FAIR INSURANCE, INC.

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REGISTERED AGENT CERTIFICATE

In pursuance of the Florida Business Corporation Act, the following is submitted, in compliance with said statute:

That SUNOWNERS COOPERATIVE ASSOCIATION I, INC. desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation at the City of Winter Garden, County of Orange, State of Florida, has named Barry J. Gazzard, located at said registered office, as its registered agent to accept service of process and perform such other duties as are required in the State.

**ACKNOWLEDGMENT:**

Having been named to accept service of process and serve as registered agent for the above-stated Corporation, at the place designated in this Certificate, the undersigned, by and through its duly elected officer, hereby accepts to act in this capacity, and agrees to comply with the provision of said statute relative in keeping open said office, and further states that it is familiar with §607.0501, Florida Statutes.

  
By: Barry J. Gazzard

Date: 7/25/2001.

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