

NO2000000195

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January 7, 2001

Reply to: Ocala

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

FILED
SECRETARY OF FLORIDA
TALLAHASSEE, FLORIDA
02 JAN -8 PM 1:52

Re: Articles of Incorporation of Lake Bessiola Landing, Inc.

Dear Sirs:

Enclosed for filing please find an original and one copy of the Articles of Incorporation of Lake Bessiola Landing, Inc. along with a check in the amount of \$78.75.

Sincerely,

Joseph M. Hanratty
JMH/val
Enclosures

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F. CHESSEY JAN 11 2001

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202A 1669

ARTICLES OF INCORPORATION
OF
LAKE BESSIOLA LANDING, Inc

(A Florida Nonprofit Corporation)

The undersigned, for the purpose of forming a nonprofit corporation under the Florida Not For Profit Corporation Act, Florida Statutes Chapter 617, do hereby make and adopt the following Articles of Incorporation:

ARTICLE I Name

The name of the corporation is LAKE BESSIOLA LANDING, Inc.

ARTICLE II- Not For Profit

The Corporation is a corporation not for profit as defined in Section 617.01, Florida Statutes (2000). The Corporation is not formed for pecuniary profit. No part of the income or assets of the Corporation is distributable to or for the benefit of its Members, Directors or Officers, except to the extent permissible under law.

ARTICLE III - Duration

The duration of this corporation is perpetual. Existence of the Corporation shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee Florida.

ARTICLE IV - Purposes

The purpose for which this corporation is organized are:

(a) To promote the health, safety and social welfare of the owners of those portions of LAKE BESSIOLA LANDING, a subdivision, as evidenced by a drawing registered in the Office of the Director Of Zoning, Marion County, Florida, which have been made subject to the DECLARATION OF EASEMENTS, COVENANTS CONDITIONS AND RESTRICTIONS FOR LAKE BESSIOLA LANDING, to be recorded in the Office of the Clerk of the Circuit Court of Marion County and such additional property as may be subject to such Declaration by amendment

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thereto, which area will be hereinafter referred to as LAKE BESSIOLA LANDING.

(b) To own, maintain and improve the common areas, including such easements, rights-of-ways, water retention areas in LAKE BESSIOLA LANDING and any landscaping, structures or other improvements thereon, the ownership of any interest in, or the obligation of maintenance and repair of any of which, shall be vested in or delegated to LAKE BESSIOLA LANDING, INC., to be recorded in the Office of the Clerk of the Circuit Court of Marion County, as the same may be amended from time to time as therein provided, which document is hereinafter called the "Declaration".

(c) To provide, purchase, acquire, replace, improve, maintain, and repair such structures, road, landscaping and equipment, both real and personal, related to the health, safety and social welfare of the members of the corporation.

(d) To fix, levy, collect and enforce payment of all charges or assessments pursuant to the terms of the DECLARATION, as the same may be amended from time to time as therein provided, and to pay all expenses in connection with the conduct of the business of the corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the corporation.

(e) To operate without profit and for the sole and exclusive benefit of its members in conformity with the purposes herein above expressed.

ARTICLE V - Members

The members of the Corporation shall consist of the owners of Lots (as such term is defined in the DECLARATION, as Amended from time to time) in LAKE BESSIOLA LANDING and all such owners shall be members of the Corporation. There shall be two classes of membership, as follows:

(a) Class A Members: Class A members shall be all owners of lots with exception of the Class B members.

(b) Class B Members: The Class B member shall be JUSTIN ALBRIGHT, DAVID ALBRIGHT & GEORGE J ALBRIGHT III, their designee, successor or assignee. The Class B membership shall cease and become converted to Class A membership (1) at such time as the total votes outstanding in the Class A membership equals or exceeds the votes of the Class B member, or (2) upon the voluntary or involuntary dissolution of the corporation (and prior to any distribution of assets thereof), whichever first occurs.

ARTICLE VI - Voting

(a) Each Class A member shall have one (1) vote for each lot owned by such member. When more than one person holds an interest in a Lot, all such persons shall be members but the vote for such Lot shall be exercised by one (1) of their number designated in the manner provided in the By-Laws and in no event shall more than one (1) vote be cast with respect to any Lot.

(b) The Class B member shall have two (2) votes for each Lot owned.

(c) If, at the date of any meeting of the membership, any member is delinquent in payment to the Corporation of any Annual Assessment, such member shall not be entitled to vote because of ownership of a Lot subject to such delinquent assessment.

ARTICLE VII - Directors

The affairs of the Corporation shall be managed under the authority of a Board of Directors who need not be members of the Corporation. The initial Board of Directors of the Corporation shall consists of three (3) members, whose names and addresses are as follows:

JUSTIN ALBRIGHT.....PO BOX 725, OCKLAWAHA, FL 32183
DAVID ALBRIGHT.....PO BOX 725, OCKLAWAHA, FL 32183

GEORGE J ALBRIGHT III.....PO BOX 725, OCKLAWAHA, FL 32183

The number of Directors may be increased or diminished from time to time by the By-Laws, but shall never be less than three (3). The members of the Board of Directors shall be elected at the annual meeting of the members as provided in the By-Laws of the Corporation and shall serve for a term of one (1) year and until the election of a successor and qualification, or until removed from office in the manner provided in the By-Laws.

ARTICLE VIII - Officers

The affairs of the Corporation, subject to the direction of the Board of Directors, shall be managed by a President, a Secretary-Treasurer and such other officers as may from time to time be provided by the By-Laws of the Corporation. The officers of the Corporation shall be elected by the Board of Directors at a meeting immediately following the Annual Meeting of the members of the Corporation as provided in the By-Laws of the Corporation. The initial officers of the Corporation shall be:

GEORGE J ALBRIGHT III.....President

JUSTIN ALBRIGHT.....Secretary

DAVID ALBRIGHTTreasurer

ARTICLE IX Powers

The powers of the Corporation shall be as follows:

(a) The Corporation shall have all of the powers of a Corporation not for profit organized under the provisions of Chapter 617, Florida Statutes, which are not in conflict with the terms of the DECLARATION, as amended from time to time, or the terms of these Articles of Incorporation.

(b) The Corporation shall have all of the powers vested in or delegated to it by the DECLARATION.

(c) The Corporation shall have the power to make, establish and enforce reasonable rules and regulations governing, and to impose fees for the use of, any property, ownership, control or the obligation of maintenance of which is vested in or delegated to the Corporation by the DECLARATION, as amended from time to time.

(d) The Corporation shall have the power to make, levy, and collect Annual Assessments from the members of the Corporation in accordance with the provisions of the DECLARATION, as amended from time to time, and to use and expend the proceeds of such assessments in the exercise of the powers and duties of the Corporation.

ARTICLE X - Amendments

These Articles of Incorporation may be amended in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment or amendments and directing that such amendment or amendments be submitted to a vote at a meeting of the members of the Corporation, which may be either the annual or a special meeting of the members.

(b) Written notice setting forth the proposed amendment or amendments, or a summary of the changes to be effected thereby, shall be given to each member of the Corporation entitled to vote thereon not less than ten (10) days nor more than sixty (60) days before the date of the meeting in which such amendment or amendments will be considered by the members. Such notice shall be given either personally by delivery or by first class mail, and, if mailed, such notice shall be deemed to have been delivered five (5) days after being deposited in the United States Mail with postage thereon prepaid and addressed to the member at his/her address as it appears on the membership roll

of the Corporation.

Notwithstanding the foregoing provisions for amendment to these Articles of Incorporation, no amendment to these Articles which shall abridge, amend or alter the DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR LAKE BESSIOLA LANDING as amended from time to time and recorded in the Public Records of Marion County, Florida, shall become effective without the prior written consent of no less than a majority of the Lot owners in LAKE BESSIOLA LANDING, each Lot having only one (1) vote no matter how many persons may share its ownership.

ARTICLE XI Indemnification of Officers and Directors

(a) The Corporation hereby indemnifies any Director or Officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

(1) Whether civil, criminal, administrative, or investigative (other than one by or in the right of the Corporation to procure a judgment in its favor) brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his/her capacity as director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he/she served at the request of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interest of the Corporation, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action,

suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such director or officer did not act in good faith in the reasonable belief that such action was in the best interest of the Corporation or that he had reasonable grounds for belief that such action was unlawful.

(2) By or in the right of the Corporation to procure a judgment in its favor by reason of his/her being or having been a director or officer of the Corporation, or by reason of his/her being or having been a director, officer, employee or agent of any other Corporation, partnership, joint venture, trust or other enterprise which he/she served at the request of the Corporation, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him/her in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Corporation. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

(b) The Board of Directors shall determine whether amounts for which a director or officer seeks indemnification were properly incurred and whether such director or officer acted in good faith and in a manner he/she reasonably believed to be in the best interest of the Corporation, and whether, with respect to any criminal action or proceeding, he had no reasonable ground

for belief that such action was unlawful. Such determination shall be made by the Board of directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

(c) The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Corporation to indemnify under applicable law.

ARTICLE XII- Transaction in which Directors or Officers
Are Interested

(a) No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No director or officer of the Corporation shall incur liability by reason of the fact that he/she is or may be interested in any such contract or transaction.

(b) Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XIII — Initial Registered Office and Agent

The street address of the initial registered office of the Corporation is 320 NW 3rd Ave Ocala, Florida 34475 and the initial Registered Agent at that address is George Albright, III The address of the principal office is the same as the registered office.

ARTICLE XIV - Dissolution of the Corporation

(a) Upon dissolution of the Corporation, all of its assets remaining after provision for creditors and payment of all cost and expenses of such dissolution shall be distributed in the following manner:

(1) Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Corporation to be appropriate for such dedication and which the authority is willing to accept.

(2) The remaining assets shall be distributed to the members of the Corporation as tenants-in-common, with each member receiving an undivided fractional interest equivalent to the number of votes to which such member was entitled immediately prior to the dissolution divided by the total votes then outstanding, such interest being subject, however, to the rights of an "Owner", as defined in the DECLARATION, as amended from time to time as therein provided, in and to any property so distributed.

(b) The Corporation may be dissolved upon a resolution to that effect being adopted by affirmative vote of a majority of the members of the Class A members and by the Class B members, if Class B membership exists as of the date such resolution is considered by the membership.

ARTICLE XV Subscribers

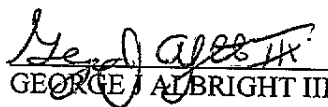
The names and addresses of the subscribers to these Articles of Incorporation are:

JUSTIN ALBRIGHT.....PO BOX 725, OCKLAWAHA, FL 32183
DAVID ALBRIGHT.....PO BOX 725, OCKLAWAHA, FL 32183
GEORGE J ALBRIGHT III.....PO BOX 725, OCKLAWAHA, FL 32183

IN WITNESS WHEREOF, the undersigned has signed these Articles of incorporation on this 25 day of Dec., 2001


JUSTIN ALBRIGHT


DAVID ALBRIGHT


GEORGE J. ALBRIGHT III

STATE OF FLORIDA
COUNTY OF MARION

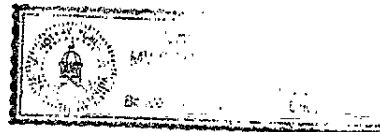
BEFORE ME, a notary public, authorized to take acknowledgments in the state and county set forth above, personally appeared JUSTIN ALBRIGHT, DAVID ALBRIGHT & GEORGE J ALBRIGHT III, known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 25 day of December, 2001.



Notary Public

My Commission Expires:



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